

ONLINE VIDEO ADVERTISING IN BUILDING BRAND EQUITY

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Abstract

The objective of this study is to add understanding to the role of online video advertising (voluntarily consumed online video content produced for commercial purposes) in building brand equity (the additional value created by a brand). The focus is on answering the research question: What is the role of online video advertising in building brand equity? As earlier research acknowledges that brand equity can be increased through its dimensions, the present study will also utilize brand awareness, brand associations, perceived quality and brand loyalty in the examination.

The study aims to expand the body of research on the crossroads of modern advertising and branding in the increasingly interactive communication environment. The managerial interest towards the topic arises mainly from the potential to reach consumers in the volunteer content consumption, as online video keeps on growing its share as the dominant content format of the internet. Simultaneously, the ability to build strong brands is recognized as one of the very few ways to build sustainable competitive advantage.

The research problem was approached through qualitative multiple-case study of four prominent Finnish brand marketers: Valio, Fazer, Cloetta and Paulig. 12 semi-structured in-depth interviews were conducted among the company representatives, media partners and creative partners. The data analysis was executed as an abductive content analysis, guided by a conceptual framework created for the purposes of this study.

The study resulted in identification of four versatile and inter-related roles of online video advertising in building brand equity: (1) Channel, as online video advertising can be seen as a tactical choice among other marketing efforts in brand building, however, benefitting from the ability to reach fragmented audiences; (2) Facilitator, as online video advertising can be seen as a strong enabler of more innovative and creative advertising concepts, building stronger activation and experiences to consumers; (3) Challenger, as online video advertising encourages the marketer to re-evaluate the old conventions and brand control; and (4) Participator, as online video advertising creates great potential in making the advertiser a true member of consumer's everyday life through discussion and continuous content. The overall findings of the study imply that online video advertising has strong perceived potential in increasing brand equity across its dimensions. Additionally, crucial barriers of online video advertising's success were identified: relevance, technical & creative implementation and transparency. The concluding chapter presents a refined framework where the original conceptual framework is enriched with the new empirical findings.

Keywords online video advertising, content marketing, brand equity, brand equity dimensions

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Tämän Pro gradu-tutkielman tavoitteena on tarkastella online-videomainonnan roolia brändipääoman rakentajana. Tutkimuksen keskiössä onkin vastata tutkimuskysymykseen: Mikä on online-videomainonnan rooli brändipääoman rakentajana? Koska aiemmat tutkimukset toteavat, että brändipääomaa voi kasvattaa sen dimensioiden kautta, myös tämä tutkimus hyödyntää brändipääoman dimensioita tarkastelun tukena. Brändipääoman dimensioilla viitataan näin ollen bränditunnettuuteen, brändimielikuviin, laadukkuuteen ja brändilojaliteettiin.

Viestintäympäristömme muuttuessa yhä interaktiivisemmaksi, tämä tutkielma pyrkii laajentamaan aiempaa tutkimusta modernin mainonnan ja brändinrakentamisen risteyskohdassa. Online-videon kasvaessa dominanssiaan internetin suosituimpana sisältömuotona, tutkimuksen liikkeenjohdollisena motivaattorina on pitkälti mahdollisuus olla läsnä kuluttajan vapaaehtoisessa sisällönkulutuksessa. Samanaikaisesti, tutkijat tunnistavat vahvan brändin yksiksi harvoista nykypäivän kestävästä kilpailueduista.

Tutkimusongelmaa lähestyttiin kvalitatiivisen monitapaustutkimuksen menetelmin. Tutkimusotokseen valikoitui neljä merkittävää suomalaista brändimarkkinoijaa: Valio, Fazer, Cloetta ja Paulig. Tutkimusdata kerättiin puolistrukturoiduilla syvähaastatteluilta, joita toteutettiin kokonaisuudessaan 12 kappaletta. Haastateltavien joukko koostui yritysten edustajista, sekä heidän media- ja luovista partnereistaan. Data-analyysi toteutettiin abduktiivisena sisältöanalyysinä, jota opasti tutkimusta varten rakennettu käsitteellinen viitekehys.

Online-videomainonnalle identifioidaan lopulta neljä moninaista roolia brändipääoman rakentajana: (1) Kanava, sillä online-videomainonta voidaan nähdä taktisena kanavavalintana muiden vaihtoehtojen joukossa, minkä hyötynä on kuitenkin nähdä kyky tavoittaa pirstaloituneet kuluttajaryhmät; (2) Mahdollistaja, sillä online-videomainonta voidaan nähdä ainutlaatuisena luovien ja innovaativisten ratkaisujen mahdollistajana, samalla rakentaen vahvoja kokemuksia ja aktivointia kuluttajissa; (3) Haastaja, sillä online-videomainonta rohkaisee markkinoijia uudelleenarvioimaan vanhoja tapoja ja konventioita sekä haastamaan brändikontrollin; sekä (4) Osallistaja, sillä online-videomainonta luo mainostajalle merkittävän potentiaalin tulla todelliseksi jäseneksi kuluttajan jokapäiväisessä elämässä keskustelun ja jatkuvan sisällön kautta. Kaiken kaikkiaan tutkimuksen löydökset viittaavat siihen, että online-videomainonnalle voidaan nähdä potentiaalisena brändipääoman rakentajana halki brändipääoman dimensioiden. Lisäksi, tutkimustuloksista huomioitiin online-videomainonnan onnistumisen kriittiset esteet: relevanssi, tekninen ja luova implementaatio sekä läpinäkyvyys. Yhteenvetokappale esittelee myös jalostetun käsitteellisen viitekehysten, jossa alkuperäistä viitekehystä on kehitetty uusien löydösten pohjalta.

Avainsanat online-videomainonta, sisältömarkkinointi, brändipääoma

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1 INTRODUCTION

82% of world's internet traffic will be video-based in 2020.

(Cisco, 2016)

The rapid growth of online video as the dominant content format among consumers has created a need to explore its potential to marketers. In efforts to be relevant and visible to the consumer in the modern and constantly developing communications environment, researchers have started to explore new marketing techniques, which take advantage of online video (Lee & Lee, 2012; Chen & Lee, 2014). Simultaneously, several researchers (e.g. Yoo et. al, 2000; Keller, 2009; Buil et al, 2013; Busen & Mustaffa, 2014) have called for more research and conceptual development on how modern advertising activities may contribute to brand equity. The purpose of this study is to explore the role of online video advertising, meaning the voluntarily consumed online video content produced for commercial purposes, in building brand equity, the additional value created by a brand. The study aims to expand the body of research on the crossroads of modern advertising and branding by analyzing brand practitioners' perceptions of the opportunities and challenges of online video advertising in brand building in the increasingly interactive communication environment.

1.1 Online video is taking over

Consumers have more control over the media than ever before as the audiences can decide what messages they seek, skip and pass along (Sachs, 2012). In the modern communications environment, marketers are no longer only competing with other businesses, but also with the everyday life of consumers occupied by content from friends and family to the followed celebrities. Considering the massive expansion of online video traffic of the recent years, marketers need to be able to be present in the volunteer content consumption of consumers. These new forms of advertising have been termed as online video advertising (Lee & Lee, 2012), viral video advertising (Huang et al., 2013) and microfilm advertising (Chen & Lee, 2014). This study will focus on studying the content created to promotional purposes,

consumption of which is based on voluntariness (Lee & Lee, 2012), and thus utilize the term online video advertising.

Even though modern technologies are fundamentally changing the way we interact and communicate, the importance of branding has not declined. Having a strong brand is one of the very few ways to build sustainable competitive advantage. (e.g. Aaker 1991, 1996; Dickson, 1994; Kapferer, 2004; Keller 1993, 1996, 2009; Yoo et al. 2000). Accordingly, brands are recognized to bring a vast yet intangible value to organizations. Brand building is a truly meaningful part of product management and thus a management priority (Aaker 1991, 1996; Kapferer, 2004, Keller, 2009). Traditionally, branding theories have emphasized the usage of mass media. The efficiency of these techniques can be questioned, as the modern and interactive marketplace has developed to be more information intensive and consumer-driven than ever before. New guidelines are needed to understand how marketers can leverage the modern marketing communication phenomena.

There is increasing evidence that companies that utilize online video in their branding tend to be more successful in creating engagement with their customers (Southgate et al., 2010). It is argued that online video advertising can be an efficient way to reduce costs, impact positively to customer's resistance to advertising, result in a bigger audience reach faster and earn media for the brand (Dobele et al., 2007; Cruz & Fill, 2008; Eckler & Bolls, 2011; Southgate et al., 2010; Chen & Lee, 2014). The rapid growth of online video advertising spending (46% YoY, IAB 2016) in Europe also reflects the development of marketers aiming to utilize the potential in these new marketing forms. These developments have also raised a strategic need for more experiential marketing efforts (Topsümer & Yarkin, 2015).

1.2 Research gap

As the rapidly developing technology keeps on revolutionizing the way the world interacts, the ability to build strong brands has become the prioritized marketing activity to most companies. (Aaker 1991, 1996; Kapferer 2004; Keller, 2009). Nevertheless, research is lacking consensus on how branding and brands should be effectively developed in the modern and interactive communication environment. A growing amount of brand information is available to customers daily, raising a need to build new understanding in the field of branding to stay relevant in the rapidly changing marketing context. (Keller, 2009).

Marketers face the difficulty of choice in the variety of marketing communication options available to build their brands (e.g. TV, print, promotions, sponsorships, interactive advertising, just to mention a few). Therefore, building understanding of what different marketing communication options have to offer, how should they be combined and what are their specific characteristics when optimizing marketing communications programs has become essential. (Keller, 2001). Simultaneously, consumers have more power than ever to choose whether to receive the marketing communications messages targeted to them. Marketers need to increasingly enter the volunteer content consumption of consumers to deliver their branding messages and build the superiority of a brand.

While a multitude of studies have been conducted on the concept of brand equity (e.g. Aaker, 1991, 1992, 1996; Keller 1993, 1998; Kapferer 2004) only a little conceptual development or empirical research has been conducted on how different marketing activities build brand equity. The research focus has traditionally been on the exploration of the brand equity concept itself, not so much on its sources and development. Nevertheless, it is important to understand how marketing activities can contribute to brand equity and brand equity dimensions. (Yoo et al., 2000). It is reviewed that the link between advertising and brand equity is mainly justified. Nevertheless, examining the role of modern advertising in developing brand equity dimensions is not common in the literature. (Busen & Mustaffa, 2014).

Considering the growth and benefits of online video advertising and the importance of branding to marketers, the potential in their combination is evident. Brand marketers are pushed towards publishing and to take a bigger stand in creating original and interesting content to engage with their customers. Yet, previous research has not examined the contribution of online video advertising in building brand equity. As noted, earlier research has shown that marketing efforts contribute in building brand equity (Yoo et. al, 2000; Tong & Hawley, 2009; Buil et al., 2013), however, the effects of the new types of marketing efforts constantly growing in today's world have not been examined. As advertising field is going through an evolution from involuntary to voluntary, it is crucial to understand how marketers should use online video in the delivery channels of social media, which are generally intense in user generated content and have a strong ability to build engagement (Keller 2009).

This study contributes in providing an analysis on how brand marketers perceive the usage of online video advertising to build their brands. Considering the rapid increase of online video consumption and the following potential of online video advertising, understanding its possibilities and challenges in the context of building brand equity can be seen essential.

1.3 Research problem and objectives

The aim of this thesis is to add insight into understanding the phenomenon of online video advertising and its opportunities and challenges for marketers aiming to build additional value through branding. The purpose is to look at how brand marketers perceive online videos as part of their marketing efforts and thus conceptualize its role in building additional value with the brand, also known as brand equity. In order to achieve the objectives mentioned, the main research question of this thesis is stated as following:

What is the role of online video advertising in building brand equity?

Furthermore, the brand equity dimensions of brand awareness, brand associations, perceived quality and brand loyalty (Aaker, 1991) will be utilized in this study, as earlier research shows that brand equity can be maintained, created and expanded through its dimensions (Yoo et al., 2000). Thus, it is helpful to build understanding of the primary research question through adding a secondary research question:

What is the role of online video advertising in building brand awareness, brand associations, perceived quality and brand loyalty?

1.4 Key concepts

In this Section, the key concepts of this research are shortly represented. All of the concepts described can be regarded as fundamental ground concepts of this study, which should be thus outlined before moving forward with the study.

Concept	Description
Online video advertising	Defined to have a persuasive nature and consist promotional messages, yet, depending partially on the peer propagation by consumers (Eckler & Bolls, 2011). This study focuses on

	studying the online video advertising as content created to promotional purposes, consumption of which is based on voluntariness (Lee & Lee, 2012).
Social media	Highly interactive online communication tools, which are built on mobile and web-based technologies, enabling individuals and communities to engage via opinion-sharing, information exchange, co-creating, discussing and producing user-generated content (Go & Han, 2016; Kaplan & Haenlein, 2010; Kietzmann et al., 2011)
Content marketing	The concept of creating original content by the brand itself (e.g. news, blog posts, how-to-videos). Brands need to act like media companies and publish their own content to build customer attraction and retention. (Pulizzi, 2012).
Brand	A name, term, symbol, sign, design or a combination of them, identifying the products or services of one supplier from a group of suppliers and differentiating them from the offering of the competitors. (Kotler, 1994)
Brand building	The efforts made to produce a brand and create a value in customers' minds. (Parmentier & Fischer, 2012; Shepherd, 2005)
Brand equity	The additional value a brand creates, is defined as "the positive differential effect that knowing the brand name has on customer response to the product or service" (Kotler & Armstrong, 2006, p. 249).
Brand equity dimensions	Brand equity is created ultimately by its dimensions including awareness, perceived quality, loyalty, and associations (Aaker, 1991).

1.5 Research structure

Following this introduction, the thesis is structured into three key areas: the theoretical background, the methodology of the research, and the empirical study with its findings and discussion. Chapters 2 and 3 review the necessary literature to build the theoretical framework. Chapter 2 introduces online video as a marketing communications tool in social media, discusses content marketing and its relevance to brand marketers, and builds understanding of the relevant social media channels through their classification. Chapter 3 discusses brand building, brand equity, the link between brand equity and marketing communications, and brand equity dimensions. The chapter concludes by bringing these elements together, presenting the conceptual framework of the study. Chapter 4 outlines the methodology of the study. The research design, data collection, data analysis, and trustworthiness of the study are presented and discussed. Finally, the empirical part of the study presents the findings of the study in Chapter 5, discusses the findings in comparison to earlier research in Chapter 6 and concludes the study with managerial implications and suggestions for further research in Chapter 7.

2 ONLINE VIDEO IN ADVERTISING

This Chapter presents the earlier research and development of the essential elements enabling the usage of online video in advertising. Section 2.1 builds the background of online advertising and Section 2.2 of video in advertising. Section 2.3 explores the definition of online video advertising and establishes the focus of this study. In Section 2.4 the concept of content marketing is discussed, and Section 2.5 presents the social media channels relevant to the study. Finally, Section 2.6 summarizes the Chapter by collecting together the identified key enablers, opportunities and challenges of online video advertising.

2.1 Online advertising

Advertising has traditionally been defined as paid, one-way communication from the brand to the consumer in any mass media (Tuten, 2008, p.2-3). Correspondingly, Weilbacher (2001) defines advertising as a marketing tool that helps sell brands of products and facilitates confidence in institutions through sharing compelling and accurate information. This definition underlines how advertising is ultimately aiming to complete three tasks: to help to sell, to help to build confidence and to share information (Weilbacher, 2001). Moreover, as an essential contributor to the promotional aspect of the marketing mix, advertising communicates the value proposition of a brand, aims to build preference towards a brand through likability and perceived advantages, trigger a memory of a brand at the point-of-purchase and establish knowledge of brand's availability and price level (Tuten, 2008, p.2-3).

Traditional mass media advertising has been built on the conceptualization that consumers are willing to accept the interrupting advertisements as the price to pay for free content. As the content publishers are no longer solely in charge of the content distribution, the interruption-disruption model has started to transform and disappear. Today, the consumers also have the control over the media content. Enabled by the new online solutions, online advertising has established a new level of complexity into the advertising environment. The format selection for an advertiser online is rich and diverse from paid search ads and displays to lead generation, e-mail advertising and sponsorships, to mention a few. (Tuten, 2008).

Online advertising, generally referring to advertising activities performed in the environment of World Wide Web (WWW), has already experienced vast developments during its relatively short history. The first banner ads appeared in 1994, later followed by displays, ROI tracking tools and pop-up ads. The new sphere of targeting accuracy interested marketers, which increased the adoption speed of these new tools. One ground stone of online advertising was when Google introduced AdWords in 2000 and implemented the quality score logic to its pay-per-click model. Around the same time, social media platforms started to revolutionize the way people interact. Facebook started its world conquest in 2003, YouTube was founded at 2005 and acquired by Google 2006. As consumers started to move online, marketers have followed. After 2010, advertisers have taken a turn towards more native advertising, referring to production of articles, videos and other types of content on media sites, social media and advertisers own channels. (Cook, 2016).

In the early days of online media adoption, marketers quite naturally considered it as an extension to traditional media such as TV, radio and print (Rappaport, 2007). Especially TV and online advertising have been considered a good fit from the perspective of media synergies. When TV has been studied to be the most effective media in influencing consumers without a lot of cognitive effort, online advertising is the most effective in motivating consumers to participate in information processing requiring a lot of cognitive effort (Sheehan & Doherty, 2001). Such complementary traits of two different media can contribute to create a synergy effect, but most importantly describes how these two media are not purely overlapping.

The overall development on the field of online advertising is so fast that it complicates the marketer's ability to stay up to date. The brand messages can be spread in multi-way communication between brands and consumers. Online advertising keeps on reaching the highest growth rates of any media and overtakes spend from TV and print to the online category. The future of advertising and marketing communications is a constant challenge, as new digital options keep on appearing to the pool of marketing and media tools. Leveraging the strengths of different marketing communication options with strategic combining and sequencing enables marketers to build brands and drive sales in completely new ways. The ability to do so, however, requires new thinking and new concepts. (Tuten, 2008)

2.2 Video in advertising

The first ever made motion picture can be tracked down to 1888: The Roundhay Garden Scene lasts 2.11 seconds and carries the title of the Oldest Movie ever made (Guinness Book of Records). Back then, the ability to produce moving picture was a major innovation, enabling a total new form of storytelling via concretely snapping a glimpse of reality. Today, the extent to which video can be utilized in sharing information, delivering messages and telling stories has exploded in the online context. Internet and social media have enabled the sharing of content globally, and the modern mobile devices have made video an instant content format of consumers' everyday lives.

Video is a powerful communication tool, as it allows impacting the audience on various communication fronts through bringing verbal, vocal and visual communication to one format. These are recognized the most persuasive attributes effecting the audience's ability to remember key messages (Mehrabian & de Wetter, 1987; Waters & Jones, 2011). As the power of motion picture is unquestionable, TV advertising has been the main media in spreading brand information to consumers in the past several decades. It has been considered as the best media to reach the big masses with brand messages.

Nevertheless, the technological and social developments have led marketers to emphasize advertising effectiveness instead of massive reach. Despite video is targeting similar sensory systems of consumers regardless of the media environment, the relative effectiveness of online and TV is studied to be different. For example, online media can be more closely controlled with tailored messages and targeting than offline media, but it is also more attention-demanding. (Li & Lo, 2014). The specific characteristics of the relevant media to this study are explained in Subsection 2.5 through classification of social media channels.

2.3 Online video advertising

In efforts to be relevant and visible to the consumer in the modern and constantly developing communications environment, researchers have started to explore new marketing techniques, which take advantage of online video (Chen & Lee, 2014). Researchers use both the term *online video advertising* (Lee & Lee, 2012) and *viral video advertising* (Huang et al., 2013) when referring to usage of videos in an online environment, which are produced for promotional purposes. In addition to this, researcher have referred to videos of longer length with a term *microfilm advertising* (Chen & Lee, 2014). Also other types of online videos are emerging, such as *GIFs* (graphics interchange format), which are image files often

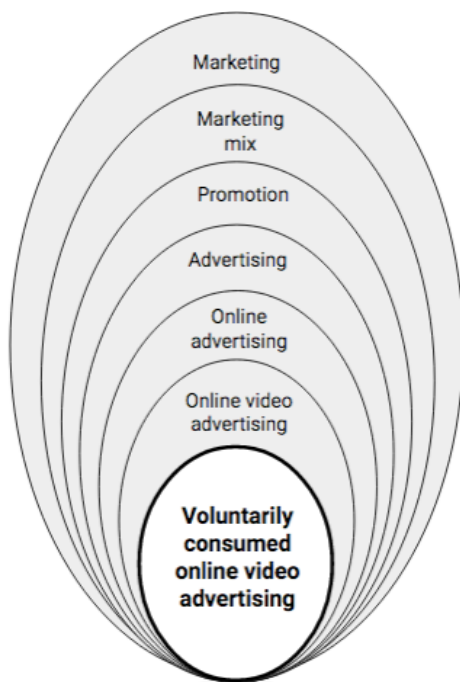


Figure 1 Contextual complexity of the research scope

compressed together, mostly created from a longer video to save time (Urban Dictionary, 2015), and *cinemagraphs* (living photographs), which are still photographs in which a minor and repeated occurs forming a video clip (Gallereplay, 2016).

Lee & Lee (2012) classify online video ads in two groups: (1) OVAs with playback control functions and (2) OVAs without playback control functions. The differentiation between these two groups is simple yet effective, as it distinguishes the factor of consumers' voluntary engagement with the content. (Lee & Lee, 2012). This study focuses on studying the *online video content created to promotional purposes, consumption of which is based on voluntariness* (group 1). This will specifically exclude

the paid online video advertising such as pre-rolls before online content (group 2), but apart from that include the full variety of video content types (from GIFs and cinematics to films and streams), and lengths (from clips to microfilms and mini series), produced for promotional purposes. Online video advertising can be defined to have a persuasive nature and consist promotional messages, yet, depending partially on the peer propagation by consumers (Eckler & Bolls, 2011). The contextual complexity of the research scope is illustrated in Figure 1.

Even though the distinction between forced and voluntarily consumed advertising is made, it must be acknowledged that this study does not focus solely on viral advertising, even though the viral potential in voluntarily consumed online video advertising is present. Focusing the study on online video advertising striving for volunteer consumption builds a more interesting picture in its multitude, diminishing the factor of company's monetary power and controllability. Additionally, it is also important to acknowledge that online video ads consumed voluntarily may still be, and most of the times are, pushed with paid media solutions. As the term *online video content* is most commonly connected to virals, which are solely dependant on consumers volunteer distribution and furthermore communicating exclusion of paid media, this study prefers the usage of the term *online video advertising*. The focus of the study in the scope of online video advertising is summarized in Table 1.

Table 1 Online video advertising definition, adjusted from Lee & Lee (2012)

ONLINE VIDEO ADVERTISING	
<i>Functionality</i> (1) Playback control function	<i>Functionality</i> (2) No playback control function
<i>Environment</i> Social media: e.g. YouTube, Facebook, Instagram, Snapchat	<i>Environment</i> Online TV: e.g. YouTube, online broadcasting services
<i>Distribution</i> Paid media & viral peer-to-peer sharing	<i>Distribution</i> Paid media
<i>Focus of the study</i>	<i>Excluded from the scope of this study</i>

Users have certainly warmly welcomed the world of online video. 300 hours of video is uploaded to YouTube every minute (YouTube, 2017). We are living in an era when everyone can be a content creator and publisher. Users are generating and consuming online video content more than ever before. According to Cisco, the global video traffic will cover for 82 percent of all consumer Internet traffic by 2020, which is up from 70 percent in 2015 (Cisco, 2016). This presents an attractive opportunity to marketers. To be present in this density of consumer traffic seems to be a necessity, yet, it presents a challenge for the quality of the content to be interesting enough to consumers to engage with it. To be able to reach consumers in the online video environment by producing organic content has become a form of promotion (Pulizzi, 2012; Sachs, 2012).

As noted earlier, marketers have recognized the potential of online video advertising as a new, effective marketing communications format. The recent IAB Europe's research on the attitudes to digital video advertising shows that almost all stakeholders are planning and implementing video advertising strategies. Over 90% of advertisers, media agencies and publishers confirm to use the channel. The growth rates communicate the same message: video advertising is experiencing a growth rate of 46%, reaching 1.6 billion euros. (IAB, 2016).

Online video advertising is seen as an answer for engaging with more and more fragmented audiences, who also are more and more resistant of traditional advertising. (Petrescu & Korgaonkar, 2011; Chen & Lee, 2014). The flow of information in today's world is enormous and consumers receive daily hundreds of branded messages through outdoor promotions, print and broadcast media, the Internet and more. This drives the marketers to innovate to reach their relevant audiences (Petrescu & Korgaonkar, 2011).

Researchers also agree that the product itself does not have trigger admiration, but the main focus should be in the online content, such as entertaining online video, which consumers feel comfortable and pleasant to interact with and potentially share further to their peers (Porter & Golan, 2006). Digital world enables a new level of interactivity in the marketing communications, however, the biggest challenge seems to remain that consumers need to like the ad to share in further and increase the engagement. Online video advertising also enables marketer to build highly targeted and actual messages. Additionally, the legal and creative restrictions of traditional print and broadcast advertising do not apply in the online environment, leaving the advertiser more means to persuade the consumer. (Keller, 2009).

Accordingly, the potential of viral advertising is prominent and recognized amongst marketers (Eckler & Bolls, 2011; Petrescu & Korgaonkar, 2011). The best case of a successful viral promotion may enable the brand to build interaction with millions of otherwise indifferent consumers. (Eckler & Bolls, 2011). The ability to build engagement through peer-to-peer communications has been studied to constitute endorsement and enhance credibility of the brand (Chiu et. al, 2007). Yet, it should be noted that in addition to the benefits of viral potential, online video advertising is harder to control (Petrescu & Korgaonkar, 2011). Marketers identify this decreasing level of control over the distribution

of the content as one of the main disadvantages in online video advertising (Cruz & Fill, 2008), even though at the same time the virality is also strongly sought after.

As Lee & Lee (2012) well summarize, online video advertising combines the best of both worlds: it has the power of traditional TV advertising complemented with the direct interaction possibility provided by the online context. It is also argued that the voluntary watching of online videos enables deeper brand engagement and further interaction (Southgate et al., 2010). According to Eckler & Bolls (2011), online videos may provoke more emotionally and motivationally intense processes in consumers than traditional advertising. Online video advertising in social media allows consumers to replay the video, comment, discuss, rate its quality and even share it to others (Southgate et al., 2010). The ability to control the advertising exposure through playback functions is studied to empower and activate consumers (Lee & Lee, 2012). Online video advertising is also seen to be more personal (Porter & Golan, 2006) and compelling (Lee & Lee, 2012) than traditional advertising.

2.4 Content marketing

Telling stories is one of the oldest and most natural forms of communication. Storytelling has been widely used by brands as a form of content marketing (Pulizzi, 2012) and it has been studied to be an effective way to retain and attract customers (Delgadillo & Escalas, 2004). Storytelling is powerful as it enables creation of emotional fellowship. Thus, it is no wonder that storytelling has become an essential part of successful branding. (Herskovitz & Crystal, 2013). Persuasion is a central business activity, which can be done efficiently with storytelling. As stories are constructed as a combination of communication and inspiration, they enable companies to convince their customers to buy their products, employees to accept change and partners to cooperate. Studies focusing on brand development underline that iconic brand building requires the element of compelling story (Holt, 2003; Woodside & Miller, 2008) and brand is the recognizable trademark, which connects consumers mind to the stories (Fryer, 2003).

Brand storytelling is strongly connected to the concept of content marketing, which has been the buzzword of the recent years both amongst the practitioners and researchers in the field. When advertising refers to marketing communication efforts, which are distributed around

content someone else has created (e.g. a banner ad next to a news article or commercial breaks of TV shows), *content marketing* is the concept of creating the actual content by the brand itself (e.g. news, blog posts, how-to-tutorials). The core idea of content marketing is that brands need to act like media companies and publish their own content to build customer attraction and retention. (Pulizzi, 2012).

Content marketing is relevant considering the increasing power of consumers. Consumers have the control as they can choose how, where, when and why they want to process communications in the new media environment. The ability to produce interesting content around a brand which consumers choose to watch can be seen to have a great potential. The benefits of successful branded content may create a positive chain reaction, as a result of a strong brand consumers may be more willing to interact with additional communications of a brand, which further results into positive responses and actions. (Keller, 2009). Simultaneously, because of the thousands of messages consumers receive online and social media, marketers need to develop more reliable and differentiated messages. Modern consumers are looking for more practical and experiential attributes in the content of advertisements. Creating experiences of feel, sense, think, act and relate in marketing can be utilized in social media environment, truly touch customers and acquire effective outcomes. (Topsümer & Yarkin, 2015).

It must be noted that content marketing is no new concept – companies have been contributing with their own content for over 100 years. However, according to Pulizzi (2012), the elimination of the three barriers of content marketing entry has crucially changed the relevance of content marketing in today's marketplace. Firstly (1) *content acceptance*, meaning that brands of all sizes can produce content marketing as content acceptance has increased; secondly (2) *talent*, as brands have become more credible storytellers and more talent is available for the content creation; and finally (3) *technology*, which enables a whole new level of efficiency in publishing and sharing the content with lower investment (Pulizzi, 2012).

Furthermore, the borders between marketing, communications and journalism are increasingly blurring (Harroloit & Saks, 2006). Producing content has become more and more relevant to organizations. As growing amounts of content are generated in the social media channels daily, it has become relevant to brands to compete in storytelling to stand

out of the crowd, thus becoming become storytellers and publishers (Pulizzi, 2012; Sachs, 2012). The new hybrid marketing concepts as content marketing, brand journalism, sponsored content and native advertising constantly increase their importance. Brands aim to produce interesting and inspiring content to create additional value to consumers and increase brand awareness, engagement and loyalty. (Rosengren & Dahlén, 2013).

There is conflicting research showing both a positive and negative impact of firm-created content to brand equity. It is reasonable to note that user-generated content is generally considered more trustworthy than other media (Crowdtap, 2017), however, according to research by Content Marketing Association (2016), consumers do not mind whether the content is originally generated for branding purposes. 73% of YouTube users watch online videos which appear entertaining or useful regardless of branding. As Schivinski & Dabrowski (2015) found that social media brand communications influence brand loyalty, brand awareness and brand associations (which are all brand equity dimensions, explained in detail in Section 3.4), they still argued that the overall effect to brand equity is only positive with user-generated content. Overall it can be still stated that online video has great content potential and provides a strategic platform with the ability to build brand gains. As new video platforms and formats keep on appearing to the market (e.g. Periscope, Facebook live, YouTube Connect) and developing further (Facebook video has grown significantly and reaches around eight billion views daily), marketers also have more and more potential venues to reach their customers with video (Content Marketing Association, 2016).

As content marketing and brand storytelling increase their share in marketing organizations, an evolution of marketing departments developing more towards publishing departments can be observed. Some larger brands have already clearly made this transition and the time shows how the transitions will continue. (Pulizzi, 2012). The relevance of such developments is necessary, but certainly not an easy task. As Pulizzi (2012) aptly concludes, “who would have ever guessed that the future of marketing is, in fact, not marketing at all, but publishing.”

2.5 Social media channels

Online video advertising's role in building brand equity cannot be discussed without briefly touching upon its biggest environmental enabler – social media. As this study is focusing on online video as a marketing effort to build brands, social media will not be too thoroughly digged, yet, some main principles should be explained and understood to build the context to this study. This context aids at understanding the recent developments of consumer behavior as well as the responses of marketers to these changes.

Social media refer to highly interactive online communication tools, which are built on mobile and web-based technologies, enabling individuals and communities to engage via opinion-sharing, information exchange, co-creating, discussing and producing user-generated content (Go & Han, 2016; Kaplan & Haenlein, 2010; Kietzmann et al, 2011). There is a diverse selection of social media platforms, which differ mostly in their scope and functionalities. Researches have aimed to categorize social media in order to provide structure and build better understanding of their differences and similarities (e.g. Tuten, 2008; Kaplan & Haenlein, 2010; Kietzmann et al., 2011).

To demonstrate the differences of the social media channels relevant to this study, the classification of Kietzmann et al. (2011) will be used. Seven functional building blocks of social media are recognized. These functions are *sharing* as the extent to which users exchange, distribute and receive content; *presence* as the extent to which users know if others are available; *relationships* as the extent to which users relate with each other; *reputation* as the extent to which users know the social standing of others and content; *groups* as the extent to which users are ordered or form communities; *conversations* as the extent to which users communicate with each other; and *identity* as the extent to which users reveal themselves. These functions are not absolute or mutually exclusive; one social media channel can possess various functionalities to a different level. The categorization is summarized in Table 2 Kietzmann et al. (2011).

Table 2 Kietzmann et al. (2011)

Social media functionality		Implication
Sharing	The extent to which users exchange, distribute and receive content	Content management system and social graph
Presence	The extent to which users know if others are available	Creating and managing the reality, intimacy and immediacy of the context
Relationships	The extent to which users relate with each other	Managing the structural and flow properties in a network of relationships
Reputation	The extent to which users know the social standing of others and content	Monitoring the strength, passion, sentiment and reach of users and brands
Groups	The extent to which users are ordered or form communities	Membership rules and protocols
Conversations	The extent to which users communicate with each other	Conversation velocity, and the risks of starting and joining
Identity	The extent to which users reveal themselves	Data privacy controls, and tools for user self-promotion

In order to understand the utility of online video advertising, the differing characteristics and the following tactics of the social media channels have to be recognized. Accordingly, the categorization of social media channels is helpful for academics and practitioners. YouTube, Facebook, Instagram and Snapchat were chosen to be evaluated for the purposes of this study. These channels were chosen due to their size and relevance to the case companies Valio, Fazer, Cloetta and Paulig, as these channels and usage examples were specifically mentioned in the case interviews. Next, the chosen social media channels will be briefly introduced. Their features and classification is also summarized in Table 3.

YouTube

YouTube is one of the most influential video hosting and sharing platforms globally, which was founded 2005 and then acquired by Google 2006. Since then, it has grown into generating billion views daily by its billion users. Hundreds of millions of hours of video is watched on YouTube every day. An average viewer consumes monthly 191 videos and eight hours of YouTube. (Saunders, 2016; YouTube, 2017). YouTube creates an environment, where videos have good potential to go viral, as it enables social networking and information sharing. Simultaneously, it is accessible to 'outsiders' – consumers that have not registered

a personal profile. (Petrescu & Korgaonkar, 2011; Tuten, 2008). YouTube is also well reflecting the rise of mobile as a majority of its views come from mobile devices. Search ability is also one of the distinguishing functions of YouTube in comparison to other video channels. (YouTube, 2017). YouTube is more consistently focused on hosting video content generated by users; as Kietzmann et al. (2011) categorize, YouTube would score lower on presence, relationships, conversation, groups and identity, but higher on sharing and reputation.

Facebook

Facebook is inarguably the biggest social media channel in the world with its 1.86 billion monthly active users. (Statista, 2016). Facebook users can create their own profiles, build a network through adding other users as "friends", post comments, share content, create events and groups, play games, use various types of applications and even stream live video (Kwon et al., 2014, p. 535). Facebook is feed-based, meaning that marketers marketing content will appear amongst user's content. This challenges marketers to on the other hand blend in to the content shared by consumers peers but also differentiate by being interesting enough to be watched through. Furthermore, Facebook news feed is silent unless user specifically chooses to engage with the content with sound. This sets a challenge for the content creation by eliminating one essential factor of effectiveness, and also builds a requirement for subtitles. (Facebook, 2017). According to the categorization of Kietzmann et al. (2011), Facebook has the most functionalities available in comparison to any other social media. It is no wonder Facebook is so popular among its users, as the channel is so multi-functional.

Instagram

Instagram is a mobile service to capture, filter and share photos and videos (Hu, 2014). Instagram has been able to grow its user base steadily since its launch in 2010 to a prominent 600 million active monthly users to date (Statista, 2016). Instagram is heavily a visual channel, as it does not allow text-only content. Recently Instagram also introduced a new feature "Stories", which allows brands to post content that only stays visible for 24 hours, and a live stream option. From the online video advertising perspective, Instagram is different channel in a sense that it does not allow any long format of video and thus does not encourage into actual video storytelling. However, the GIFs, cinemagraphs and short clips

are also relevant from the perspective of online video advertising. Also, the new stories function has brought instant video more present part of the channel. Similarly to Facebook, Instagram is feed-based and marketers content appears alongside with user content. Classified with Kietzmann et al.'s (2011) typology, Instagram would score high on sharing, presence, relationships, reputation, groups and identity. Due to the visual content over text, conversation scores low on Instagram.

Snapchat

Snapchat application was launched in 2011, and has become the third most popular app after Facebook and Instagram among millennials. Snapchat is a photo and video sharing app, which allows its users to shoot and send content, also known as snaps, to several friends. Snaps maximum length is 10 seconds and recipients can view it only once before the file disappears. Users can also add these snaps into their "My story", in which they last 24 hours and appear in chronological order, creating a narrative. (Techtarget, 2016). Thus, in contrast to Facebook and other social media where posts stay in place unless deleted and are usually shown to a wide audience, Snapchat enables more private communication. (Utz et al., 2015). For marketers, Snapchat is the least usual one of these four social medias, however, it may be very efficient when used in a relevant matter. Due to the feeling of intimacy Snapchat enables, it can be seen as a highly potential channel to create consumer engagement. As the content is built around personal profiles, Snapchat scores high in sharing, presence, relationships, reputation and identity (Kietzmann et al., 2011). As all communication happens on one-to-one basis, groups and conversations score low (Kietzmann et al., 2011).

Table 3 Classification summary of YouTube, Facebook, Instagram and Snapchat

Channel & Features	Kietzmann et al. (2011) Categorization	Online video advertising perspective
YouTube Content community, video hosting and sharing platform	<ul style="list-style-type: none"> ✓ Sharing □ Presence □ Relationships ✓ Reputation □ Groups □ Conversations □ Identity 	Search In stream service
Facebook Social networking website, where users may create personal profiles, post comments, add friends, share content, create events and groups, play games, chat live and stream live	<ul style="list-style-type: none"> ✓ Sharing ✓ Presence ✓ Relationships ✓ Reputation ✓ Groups ✓ Conversations ✓ Identity 	Feed-based Tactics: Videos turn on in the news feed usually without a sound so subtitles needed Live possibility
Instagram Visual and highly inspirational content-sharing channel with a dedicated audience	<ul style="list-style-type: none"> ✓ Sharing ✓ Presence ✓ Relationships ✓ Reputation ✓ Groups □ Conversations ✓ Identity 	Feed-based Tactics: short videos, inspirational focus on the content, GIFs and cinematics Possibility to the 24h stories function or live
Snapchat Photo and video sharing app, where posts disappear within a day of being published, possibility to 24h MyStory	<ul style="list-style-type: none"> ✓ Sharing ✓ Presence ✓ Relationships ✓ Reputation □ Groups □ Conversations ✓ Identity 	Instant, unedited, strongly enabling authenticity & personal approach Mobile only

2.6 Key enablers, opportunities & challenges

The earlier Sections in this Chapter have extensively reviewed the relevant research establishing the theoretical grounds of understanding online video in advertising. To build a synthesis of the literature reviewed thus far, the key enablers, challenges and opportunities of online video advertising described have been summarized below. These will be further utilized in the conceptual framework of this study, which will be presented in Section 3.5.

ENABLERS	
Factor	Description
Content acceptance	<i>Enabler</i> Brands of all sizes can produce content marketing as content acceptance has increased (Pulizzi, 2012).
Talent	<i>Enabler</i> Brands have become more credible storytellers and more talent is available for the content creation (Pulizzi, 2012).
Technology	<i>Enabler</i> New level of efficiency in publishing and sharing the content with lower investment (Pulizzi, 2012)
Verbal, vocal, visual	<i>Enabler</i> Allowing the most persuasive communication attributes in one format; verbal, vocal and visual have the strongest effect on the audience's ability to remember key messages (Mehrabian & de Wetter, 1987; Waters & Jones, 2011).
Creative freedom	<i>Enabler</i> The legal and creative restrictions of traditional print and broadcast advertising do not apply in the online environment, leaving the advertiser more means to persuade the consumer. (Keller, 2009).

OPPORTUNITIES	
Factor	Description
Storytelling	<i>Opportunity</i> It is relevant to brands to compete in storytelling to stand out of the crowd in the masses of content produced daily into social media. (Pulizzi, 2012; Sachs, 2012).
Media synergies	<i>Opportunity</i> Complementary traits create an opportunity for media synergies; TV the most effective in influencing consumers without a lot of cognitive effort & online advertising the most effective in motivating consumers to participate in information processing (Sheehan & Doherty, 2001).
Interaction & engagement	<i>Opportunity</i> Online video advertising great in creating deeper brand engagement and further interaction (Southgate et al., 2010)

Empowering & activating consumers	<i>Opportunity</i> The ability to control the advertising exposure through playback functions is studied to empower and activate consumers (Lee & Lee, 2012).
Reaching fragmented audiences	<i>Opportunity</i> Online video advertising an answer for engaging with more and more fragmented audiences, who resist traditional advertising. (Petrescu & Korgaonkar, 2011; Chen & Lee, 2014).
Highly targeted, actual messages	<i>Opportunity</i> Online video advertising enables marketer to build highly targeted and actual messages. (Keller, 2009).
Peer-to-peer sharing	<i>Opportunity</i> The best case of a successful viral promotion may enable the brand to build interaction with millions of otherwise indifferent consumers. (Eckler & Bolls, 2011). The ability to build engagement through peer-to-peer communications has been studied to constitute endorsement and enhance credibility of the brand (Chiu et. al, 2007).

CHALLENGES	
Factor	Description
Differentiation	<i>Challenge</i> The flow of information is enormous and consumers receive daily hundreds of branded messages. (Petrescu & Korgaonkar, 2011).
Motivation to share	<i>Challenge</i> Consumers need to like the ad to share in further and increase the engagement. (Keller, 2009)
Interesting content	<i>Challenge</i> The quality of the content has to be interesting enough to consumers to engage with it. (Keller, 2009)
Decreasing control	<i>Challenge</i> Online video advertising is harder to control (Petrescu & Korgaonkar, 2011). Marketers identify this decreasing level of control over the distribution of the content as one of the main disadvantages in online video advertising (Cruz & Fill, 2008), even though at the same time the virality is also strongly sought after.
Channel specifics	<i>Challenge</i> In order to understand the utility of online video advertising, the differing characteristics and the following tactics of the social media channels have to be recognized.

3 BUILDING BRAND EQUITY

This Chapter focuses on discussing the brand equity research. Firstly, in Section 3.1 branding as a practice is discussed. Secondly, Section 3.2 focuses on presenting the concept of brand equity. Section 3.3 discusses the research connecting brand equity and marketing communication efforts. In Section 3.4 the brand equity dimensions will be assessed. Finally, the conceptual framework of this study is outlined in Section 3.5.

3.1 Brand building

Brand is a name, term, symbol, sign, design or a combination of them, identifying the products or services of one supplier from a group of suppliers and differentiating them from the offering of the competitors. Therefore, a brand identifies the supplier as the seller or manufacturer. Trademark law guarantees exclusive rights to the utilization of the brand name forever, which differs from the benefits like patents or copyrights, which expire eventually. However, if a company treats a brand solely as name, the whole core of branding is overlooked. The actual challenge in building a brand is to establish true meanings for the brand. To fully exploit the possibilities branding enables, marketers need to create, maintain, protect and improve their brands. (Kotler 1994, p.444-445).

Brand building can be defined as efforts to gain consumer confidence in a brand. This can be done by giving the brand a set of values that the consumer recognizes, trusts and identifies with. (Bloomsbury Business Library, 2007). This definition is similar to King's (1991), who defines brand building as company's maximal effort in creating unique entities, which have a lasting personality that specific customers really want. In addition, the entity should have competitive advantage in some marketing area such as product design, supply, sales or sourcing.

Overall, building a brand for a product comes close to applying a personality to a product. Adding personal features to create a vision of a product enables consumers to identify themselves with the product. Attributes similar to human characteristics are brought together to form an image of the product. (Aaker, 1997). These factors form a brand, or in other words, a trademark for the product (Kotler & Armstrong, 2006, p. 243). According to Fournier (1998) consumers assign brand objects continuously with personality qualities.

Customers create a set of associations with the brand, which could not be done with undifferentiated product (Roper & Parker, 2006).

The concepts of brand identity, meaning “a unique set of brand associations that the brand strategist aspires to create or maintain” (Aaker, 1996, p. 68), and brand personality, referring to “the set of human characteristics associated with a brand” (Aaker, 1997), are also strongly related to field of brand building. However, in this study the investigation on brand building is focused on the perspective of strategic marketing rather than the approach of consumer theory. Thus, even though the concepts of brand identity and brand personality are touched on, they will not be further examined.

In the core of brand building is the desire to build additional value through the brand and thus reach competitive advantage. A wide range of possible benefits have been recognized to be generated by a strong brand. These benefits include for example better performing products, increasing customer loyalty, less vulnerability in uncertain times, bigger margins, more elasticity to price changes, brand extension opportunities and increased marketing communication effectiveness. (Keller, 2009). Having a strong brand is one of the very few ways to build sustainable competitive advantage (Kapferer, 2004). Accordingly, brands are recognized to bring a vast yet intangible value to organizations. As branding and its benefits are evident, building strong brands can be seen to be a truly meaningful part of business management, which should thus be prioritized (Aaker 1991, 1996; Kapferer 2004).

3.2 Brand equity

When brand building is successful and the desired goals of differentiation are accomplished, the value of the brand can be considered high. Branding research recognized the additional value created by the brand as *brand equity*. Brand produces equity when the brand name is so essential that the outcome of marketing efforts would not be the same without it. For example, when marketing efforts are unique because of a certain brand and so the outcome is highly reliable on the brand name, the equity is high. (Keller, 1993). The concept of brand equity emerged in the early 1990s, in the research field strongly contributed by Aaker (1991, 1992, 1996) and Keller (1993, 1998). Brand equity can be considered from various angles: as a financial intangible asset, as a relationship concept, as a managerial concept or as a customer-based concept.

Various studies prove that brand equity is significant to organizations as high brand equity generates financial profit. Business practitioners and academic researchers regard it as an essential concept in gaining remarkable competitive advantages (Aaker, 1991; Keller, 1993, 2009; Yoo, Donthu & Lee, 2000). Brand equity can create advantages and benefits for the consumer, trade or the company, and be leveraged by building, borrowing or buying it (Tuominen, 1999). Hoeffler and Keller (2003) have collected benefits of strong brand equity together in their review. According to their documentation, benefits cover e.g. increased ability to observe product performance, stronger competition position and smaller vulnerability in times of crises. Price elasticity is also an important benefit: bigger elasticity is possible for strong brands regarding changes in price and customer response to alterations. Additionally, more extensive trade and cooperation, more effective marketing communications performance, and additional brand extension possibilities are listed as benefits of high brand equity. (Hoeffler & Keller, 2003).

Yet, the biggest benefit of strong brand can be stated to be the greater customer loyalty (Aaker, 1991, p. 39). The positive implications of customer loyalty seem to follow one another. It has been noted that strong brands increase loyalty of customers towards the product and so make them less critical on the price, which naturally enables larger margins and better profits (Hoeffler & Keller, 2003; Srinivasan & Murthy, 2008). Brands with extremely high brand equity tend to have a lot of committed customers. The evident benefits of brand loyalty are (1) reduced marketing costs, (2) improving commerce, (3) the ability to use more time to respond to competitive threats and (4) the increased attraction for new customers including trust in current users' opinions and the grown brand awareness. (Aaker, 1991, pp. 46-47). It can be said that strong brands create a chain reaction of events that lead to brand equity. As Kapferer (2004) concludes well, building brand equity is not done to create stories of successful brands or to make streets look livelier with billboard advertising – it is done to grow the business more profitably. As branding and its benefits are evident, striving to build brand equity can be seen to be truly meaningful.

3.3 Brand equity & marketing communications

When aiming to communicate the superiority of a brand to consumers, marketing communications present the voice in informing, persuading and reminding the consumers.

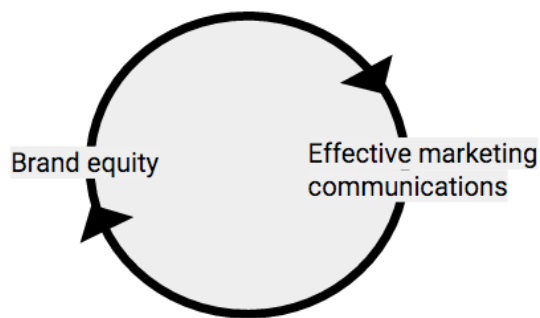


Figure 2 Circular influence of MC and brand equity, adjusted from Keller (2001, 2009)

It is a way to build dialogue and establish a relationship between the brand and the consumers. Hence, it is possible to strengthen the brand equity, drive sales and increase the shareholder value. On the one hand, brand equity can be seen to be central to advertising effectiveness but simultaneously, marketing communications act as an essential mediator in building strong brands. (Keller, 2001, 2009). The circular influence of marketing communications and brand equity is illustrated in Figure 2.

Aaker (1991) argues that brand equity adds value both to the customer and the firm, which has been widely supported. Aaker (1991) conceptualized brand equity, as defining it to be a set of assets and liabilities, which are linked to a brand, and thus, creating value to both the customers and the firm. According to his research, these brand assets and liabilities could be summarized into five categories: (1) *brand awareness*; (2) *brand associations*; (3) *perceived quality*; (4) *brand loyalty*; and (5) *other brand proprietary assets*. The first four of these dimensions reflect how customers evaluate and react to brands. Therefore, these dimensions are the most popularly utilized in marketing and consumer research in relation to brand equity. Aaker (1991, 1996) further suggests that these brand equity dimensions can be achieved with different marketing strategies and activities. The relationships between marketing efforts and the four brand equity dimensions are essential in creating customer-based brand equity, as brand equity is so strongly rooted in its dimensions (Aaker, 1991).

Building on Aaker's concept, Yoo et al. (2000) created a model of brand equity creation process, which systematically examines the relationship between marketing efforts, the brand equity dimensions and the overall brand equity. Yoo et al. (2000) argue that it is possible to create, maintain and expand brand equity by strengthening the dimensions of brand equity. As brand equity represents the accumulated marketing investments into the brand, all marketing actions behold the potential to have an impact. Yoo et al.'s model

(2000) extends Aaker's model in two ways. Firstly, they place a separate construct for brand equity in between of the dimensions of brand equity and the value created for the firm and the customer. This is done to underline how different dimensions contribute individually to the overall brand equity. Secondly, they add the antecedent of brand equity, that is marketing efforts. The model extended by Yoo et al. (2000) is illustrated in Figure 3.

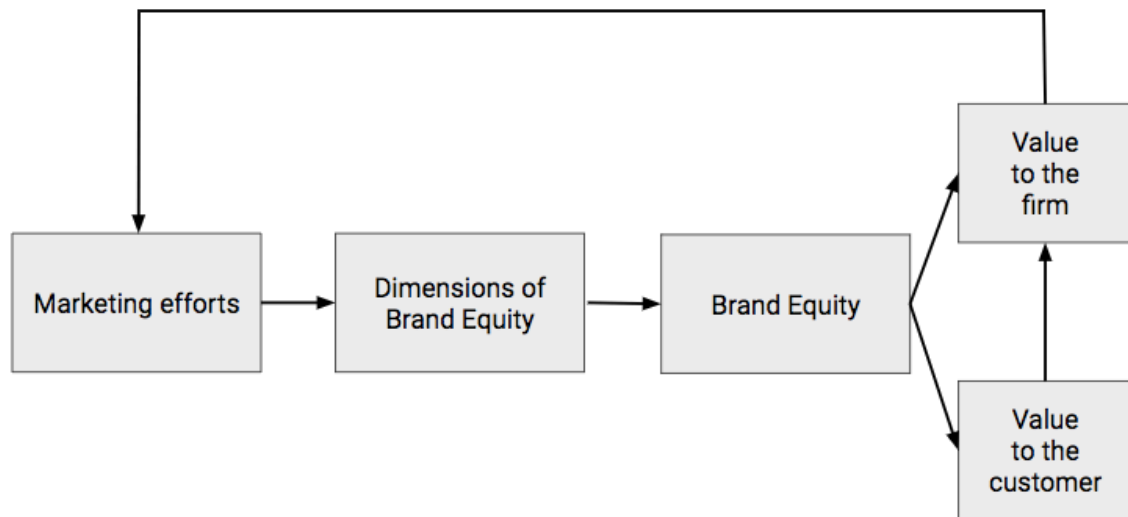


Figure 3 Yoo et al. (2000)

As one of the first researches of its kind, their framework has been acknowledged to establish an excellent starting point for further examination on the how marketing activities can build brand equity (Tong & Hawley, 2009). Tong & Hawley (2009) utilize the foundation built by Yoo et al. (2000) to examine eight selected marketing activities in creating brand equity in the Chinese clothing market. Regardless of many market specific findings, they showcased that each marketing activity has a very different effect on creating brand equity and that the four brand equity dimension are not fully independent but blend in practice (Tong & Hawley, 2009).

As Keller (2009) summarizes, building the ability to understand how the more socially constructed reality of brand building is done in today's interactive marketplace is clearly an essential priority. Accordingly, from a macro perspective it is important to understand the role of different communication options and how they work together in complementing and supplementing each other. The uniqueness of each communication option needs to be

understood, yet, acknowledging their similarities. In order to increase the productivity of marketing communications efforts, the synergies of communications and media should be coordinated. To truly realize the highest possible potential, marketers need to have concrete guidelines to build full integration of communication efforts. (Keller, 2009). However, to be able to generate integration, the roles of independent efforts must be understood. Thus, the exploration of online video advertising's role in building brand equity is justified.

Buil et al. (2013) also built on the frame of Yoo et al. (2000) and examined specifically the impact of advertising and sales promotions on brand equity. Their results show specifically that it is possible for companies to optimize the brand equity management process by considering the relationships of different dimensions of brand equity. Firstly, they found that advertising is an important marketing communication tool for companies that aim to influence brand equity dimensions. Secondly, individual's attitudes towards the advertisements were found to be crucial when building brand and original, creative and different advertising strategies to develop higher brand awareness and positive brand perception. Thirdly, it was also acknowledged that the attitudes of consumers have an essential impact on the brand equity dimensions of perceived quality, brand awareness and brand associations. Furthermore, brand equity dimensions were found to be inter-related: brand awareness influences perceived quality and brand associations positively, which can further turn into brand loyalty. Finally, it is noted that the causal order among brand equity dimensions should be acknowledged by managers, as brand awareness should be built to anchor consumers' brand associations (such as perceived value, personality or perceived quality) and later, managers should focus on brand associations to generate greater loyalty.

The research discussed above evaluating the relationship of brand equity and marketing communications is summarized in Table 4. As it is evident that the impact of marketing communication efforts on brand equity is strongly linked to its dimensions, next Section 3.4 will focus on examining brand awareness, brand associations, perceived quality and brand loyalty.

Table 4 Summary of studies linking brand equity & marketing communications

Research	Theoretical contribution	Findings
Aaker, 1991 Conceptual	Brand equity adds value both to the customer and the firm. Identifying the dimensions of brand equity.	<ol style="list-style-type: none"> (1) Brand equity creates value for both: customer & firm (2) Value for the customer also enhances value for the firm (3) Brand equity consists of multiple dimensions, which include brand loyalty, brand awareness, perceived quality, brand associations, and other proprietary brand assets.
Yoo et al., 2000 Empirical/ survey	<p>Setting a separate brand equity construct to underline how dimensions contribute to brand equity.</p> <p>Adding the antecedents of brand equity, as marketing activities, and showing they have significant effects on the dimensions of brand equity.</p>	<ol style="list-style-type: none"> (1) Brand equity can be created, maintained, and expanded by strengthening the dimensions of brand equity. It is necessary to understand how the dimensions of brand equity contribute differently to the brand equity. (2) Antecedents of brand equity as marketing activities have significant effects on the brand equity dimensions (3) Brand equity is developed through enhanced perceived quality, brand loyalty, and brand awareness/ associations, which cannot be either built or destroyed in the short run but can be created only in the long run through carefully designed marketing investments.
Tong & Hawley, 2009 Empirical/ survey	Explore the effectiveness of eight selected marketing activities in creating brand equity in the Chinese clothing market.	<ol style="list-style-type: none"> (1) The results suggest that there is no claim to support the fact that the four major brand equity dimensions are independent (2) Each marketing activity has a very different effect on brand equity creation.
Keller, 2009 Conceptual	To help marketers to build and manage their brands in a dramatically changing marketing communications environment, the customer-based brand equity model that emphasizes the importance of understanding consumer brand knowledge structures is put forth.	<ol style="list-style-type: none"> (1) The marketing communications environment has changed dramatically in recent years, resulting in new challenges to marketers to build and manage brands. (2) Any marketing communication can affect consumer brand knowledge in one or more ways and thus impact brand equity. (3) Integrating marketing communications thus involves mixing and matching different communication options to establish the desired awareness and image in the (4) On-line, interactive marketing communications were identified as an important growth area in marketing. (5) Interactive marketing communications offers marketers much versatility in that virtually any aspect of brand building can be addressed via interactive marketing communications to potentially impact brand equity.
Buil, Chernatony & Martínez, 2013 Empirical/ survey	<p>Examining the impact of advertising and sales promotions on brand equity.</p> <p>The results show that companies can optimize the brand equity management process by considering the relationships existing between the different dimensions of brand equity.</p>	<ol style="list-style-type: none"> (1) Individuals' attitudes toward the advertisements are important when building brand equity. Using an original, creative and different advertising strategies, companies can develop higher brand awareness & positive brand perceptions (2) Individuals' attitudes toward the advertisements play a key role influencing perceived quality, brand awareness and brand associations (3) Brand equity dimensions inter-relate. Brand awareness has a positive influence on perceived quality and brand associations, which in turn influence brand loyalty. Contrary to predictions, perceived quality has a small but negative influence on brand loyalty. (4) Advertising is an important marketing communication tool for companies influencing brand equity dimensions. (5) Managers should pay attention to the causal order among brand equity dimensions. Firstly, build brand awareness through anchoring the different associations consumers have of a brand, such as perceived value, personality or perceived quality. Later, to generate greater loyalty, focus on brand associations.

3.4 Brand equity dimensions

As brand equity dimensions have been identified to contribute to the building of brand equity, it is in the scope of this study to understand them in more detail. In this Section the four brand equity dimensions will be assessed and classified.

3.4.1 *Brand awareness*

Brand awareness can be defined as the potential buyer's ability to recognize or recall that brand belongs to a certain product category. (Aaker 1991, pp. 61–62). Awareness can be measured through how strong a brand's presence is in consumer's mind. A strong brand is easy to remember and recognize despite the environment. (Aaker, 1996, pp. 7-8). Awareness is the critical factor, which raises the brand into the consideration set in the first place. For a new product, it is challenging to even enter the category of considerable options. Brand awareness also contains a spectrum from an uncertainty of recognizing the brand to the belief that it is the only one in the product category. Consumers have a higher tendency to purchase familiar brands because of the constituted trust towards the familiar brand. (Aaker 1991, pp. 61–62).

Brand awareness consists of (1) *brand recognition* and (2) *brand recall*. Brand recognition is the minimal level of brand awareness, which means that the consumer can confirm a prior contact with the brand when a new contact occurs. Brand recognition is especially crucial at the point of purchase. The higher level of brand awareness is brand recall. Brand recall refers to consumer's ability to remember the brand to belong to a certain product category. In other words, consumer needs to be able to retrieve the brand from memory without help, which requires higher brand awareness than just brand recognition. Brand can be seen to present a top-of-mind awareness in the product category, if it is mentioned as the first one in an unaided recall test. (Keller, 1993, p. 3; Keller, 1998, pp.87-92)

The level of brand awareness can be described by depth and breadth. *The depth of brand awareness* refers to the probability of memorizing a brand element and how easy it is. When brand is effortless to recall, it means that the level of brand awareness is deeper when in comparison to recognizing a brand. *The breadth of brand awareness* refers to the variety of situations where the brand elements are memorized. When a brand can be recalled in various

situations and not just recognized at the point of purchase, the awareness can be seen broad. (Keller, 1998, p.88).

Brand awareness can create value in different ways. It can provide a basis on top of which other association can be built and linked. Brand awareness can also signal substance, which is a critical factor in becoming a part of consumer's brand selection in addition to familiarity. (Aaker, 1991, pp. 63–67). It can also influence consumer decision-making by having an effect to the strength of brand associations (Keller, 1993, p.3). The classification of brand awareness is summarized below in Table 5.

Table 5 Brand awareness as classified by Keller (1993, 1998)

BRAND AWARENESS		
(1) Brand recognition	Consumer can confirm a prior contact with the brand when given the brand as a cue at the point of purchase	<i>Low depth & breadth</i>
(2) Brand recall	Consumer can retrieve the brand when given the brand category as a cue effortlessly in various situations	<i>High depth & breadth</i>

3.4.2 Brand associations

Brand association is any mental link a consumer has to a brand. Associations are complex and strongly connected, as they may consist of various ideas, facts, instances and episodes. These further build a basis for brand knowledge. (Aaker, 1991). Brand associations are considered to have a great impact on brand equity, as customers' thoughts of what the brand stands for affect strongly the purchase decisions (Aaker, 1996, pp. 7-8; Aaker 1991, pp. 13-33; Kohli & Thakor, 1997). They also aid the buyer to consider the brand at the point of purchase, generating positive behavior towards the brand, and also result in higher brand awareness (Yoo, Donthy & Lee, 2000). Brand associations are formed through the brand identity, which is the set of attributes originally linked to the brand by its creators. The better the desired brand identity is implemented to customers' thoughts, the stronger the brand is. (Aaker, 1996).

Brand associations can consist of product attributes, product classes, countries of origin, usage purposes, customer benefits and even lifestyles. The association does not only exist but it also has a level of strength. The position of a brand is based on the associations and

how different they are from the competition. It has been studied that strongest brand associations can be created through experiences. The more exposures of communications and the more experiences the consumer has with the brand, the stronger associations. (Aaker, 1991). This is important to acknowledge in the context of this research, when looking at marketing communication efforts. Brand associations can be classified to (1) *attributes*, (2) *benefits* and (3) *attitudes*. These will be explained next in more detail and summarized in Table 6.

Attributes

Attributes are the features that describe or characterize a product or service. Attributes can be further distinguished how directly they relate to the performance of a product or service. Hence, attributes can be further classified into (1a) *product-related* and (1b) *non-product related* attributes. (Keller, 1993, p.4).

(1a) *Product-related attributes* are informative and relating to product's physical composition. Product-related attributes are strictly linked to the product or service performance level. They can also be still further distinguished to essential and optional features, which communicate the necessity of attributes versus customizability. (Keller, 1998, pp.93–99).

(1b) *Non-product-related attributes*, on the contrary, refer to the external aspects of the product or service, which are not linked to its performance. These are things like packaging and appearance, price information, user imagery (as the perception of a typical user) and usage imagery (as the perception of a typical usage situation). Packaging and appearance is seen as an external attribute, as it is not necessarily linked to the performance of the product. Price is seen relevant in the context of attributes, as it is strongly linked to the perception of quality. However, it must be acknowledged that price and pricing is a complex area of marketing mix in its own and not in the focus of this study. User and usage imagery are strongly linked to consumer's personal experiences and contact with other brand users. This contact can also be indirect, such as communicated target market in brand advertising. Associations on typical brand user can be based on demographics or psychographics (e.g. personality, values, opinions, attitudes, interests, and lifestyles). Association of a typical usage situation can be based on the timing, season, location or activity type (formal vs informal) among others. (Keller, 1993, p.4)

Benefits

The second type of brand associations are brand benefits. Brand benefits can be defined as personal values or meanings that consumers connect to the product or service. Benefits can be further classified into (2a) *functional benefits*, (2b) *experiential benefits* and (2c) *symbolic benefits*, based on the motivation they possess.

(2a) *Functional benefits* are usually attached to product-related attributes and are linked to the more inherent advantages of consumption. The motivation behind functional benefits is quite basic or even primitive, like desire to solve a problem or feel safe.

(2b) *Experiential benefits* refer to the emotional level of what the usage of the product or service makes you feel. They tend to correspond to both product-related attributes and non-product related attributes. The motivation behind experiential benefits is to satisfy a need for pleasure, variety or cognitive stimulation.

(2c) *Symbolic benefits* refer to more external benefits gained from consumption and usually correspond to non-product-related attributes. The motivation behind symbolic benefits is social approval and personal expression, and therefore particularly relevant to socially visible products. Prestige, fashionability and exclusivity are relevant in the context of symbolic benefits. (Keller, 1993, p. 4; Keller, 1998, pp. 99-100).

Attitudes

The third type of brand associations are brand attitudes. Brand attitudes can be defined as the overall evaluations consumers have about the brand. Brand attitudes are essential as they tend to formulate the grounds of actions and consumer behavior towards the brand. It is important to acknowledge that brand attitudes can be linked to all factors of attributes and benefits. (Keller, 1993, pp. 4-5; Keller, 1998, pp. 100-102)

Table 6 Brand associations as classified by Keller (1993, 1998)

BRAND ASSOCIATIONS		
(1)Attributes	(2)Benefits	(3)Attitudes
(1a) Product-related <i>Essential features</i> <i>Optional features</i> (1b) Non-product related <i>Packaging/appearance</i> <i>Price/quality</i> <i>User imagery</i> <i>Usage imagery</i>	(2a) Functional <i>Primitive, basic, intrinsic</i> <i>source of motivation</i> (2b) Experiential benefits <i>Emotional</i> <i>source of motivation</i> (2c) Symbolic benefits <i>Social, extrinsic</i> <i>source of motivation</i>	Overall evaluations consumers have about a brand.

3.4.3 Perceived quality

Perceived quality refers to brand's ability to operate as a quality guarantee. One of the biggest advantages of brands is the ability to create a vision of a better product in customers' minds. (Aaker, 1996, pp. 7-8) Thus, perceived quality can also be defined as consumer's personal judgement of brand's overall excellence. When consumers recognize superiority of the brand through the long-term experience, high perceived quality can be seen to be reached.

As perceived quality is a component of the overall brand value, high perceived quality can be seen to drive the consumer choice. Accordingly, brand equity will increase to the degree that consumers perceive the brand quality. Consumer's experiences with the product, specific needs and consumption situations all affect how the consumer subjectively perceives quality. (Yoo et al., 2000). Perceived quality cannot always be objectively justified, as quality itself is a summary construct. (Aaker, 1991, pp. 85-86).

In the advertising context, perceived quality can be classified into dimensions of *intrinsic* and *extrinsic cues*. These cues can be understood as brand beliefs, which conceptually overlaps with brand attitudes linked to brand associations. Even though perceived quality is rarely mentioned explicitly, the abstract attributes of quality can be seen to affect the perception. The intrinsic cues are *factualness*, *concreteness* and *attribute prominence*. The extrinsic cues linked to the perception of quality are more concrete. Presence of a *celebrity endorser* and the *prestige of the media context* have been studied to affect the perception of

price and furthermore quality. Also, the usage of *professional language* or even jargon has been linked to the perception of advertising spending and furthermore quality. (Kirmani & Zeithaml, 1993). The cues of perceived quality are summarized in Table 7.

Perceived quality can drive the additional value in many ways. Overall, if brand is associated with good quality, it has a significant effect on financial performance, as noted in Subsection 3.2. When brand is perceived to have a high quality, it may be alone strong enough trigger to encourage a purchase. It also influences which brands become a part of the consumer's brand selection to begin with. Many brands are also positioned based on their perceived quality. High perceived quality also enables bigger margins and thus a reason to charge a premium price. Perceived quality is beneficial in convincing retailers, distributors and other members of the channels. It may also be utilized through brand extensions with higher probability to succeed, even when extended further. (Aaker, 1991, pp. 86-88).

Table 7 Cues of perceived quality by Kirmani & Zeithaml (1993)

PERCEIVED QUALITY	
Intrinsic cues	Extrinsic cues
Factualness Concreteness Attribute prominence	Celebrity endorsement Media context Professional language

3.4.4 Brand loyalty

Brand loyalty can be defined as a favorable attitude towards a brand, which results in consistent purchase behavior of the brand in the long term. It can be seen to present a result of learning that the specific brand is able to satisfy consumers needs. Brand loyalty makes brand purchasing a routine, when the consumers also resist switching to alternative brands. Hence, brand equity will increase as a result of strong brand loyalty. (Aaker, 1991; Aaker, 1992; Dickson, 1994; Yoo et al., 2000).

Brand loyalty is often ignored in many brand equity conceptualizations according to Aaker (1996, pp. 21). However, the customer loyalty is in important role in increasing the brand's value, and so building loyalty should be considered as a justified activity in strengthening the brand equity. Brand loyalty has been studied to have several benefits: e.g. loyal customer

base enables more predictable sales and profit evaluations (Aaker, 1996, pp. 7-8), and market entry is hard for competitors when brand loyalty is high, as introducing new products to market is expensive (Kohli & Thakor, 1997).

Brand loyalty generates its main value through reducing marketing costs, as customer retention is a lot cheaper than attracting new ones. As loyal consumers are uninterested in other options and have low motivation to learn about alternatives, it is also more difficult for competitors to attract satisfied, loyal customers. Loyal customers also generate positive effect around them through usage of the product and positive word-of-mouth, advising others to use the product as well. For a marketer, it is crucial to remember to take care of the existing customers and not just focus on winning over new ones. Neglecting loyal consumers is a big, yet common, mistake. (Aaker 1992, 30).

Two approaches to brand loyalty have dominated the marketing literature. Firstly, the behavioral approach to brand loyalty underlined the consistent purchasing behaviour of one brand as an indicator of brand loyalty. This approach has been questioned arguing that repeated purchasing does not necessarily communicate true brand loyalty but just showcases habit and indifference towards alternatives. Therefore, the second approach as the cognitive view to brand loyalty emphasizes that behavior does not confirm brand loyalty. Loyalty is seen as commitment, which cannot be measured only through continuous behavior. Thus, it is concluded that brand loyalty needs to be approached as a combination of attitudes and behavior. (Assael, 1992, pp. 87-89; Samuelsen & Sanvik, 1997, pp. 1123–1128).

As noted, brand loyalty has a high impact, but is also highly complex. Brand loyalty can be seen to reflect a range of consumers from habitual buyers to extremely committed brand ambassadors. (Aaker, 1992, p.30). Dickson (1994) distinguishes this range into seven different types of brand loyalty. In (1) *emotional loyalty*, special, personal, unique, memorable experiences enable the creation of powerful emotional bond with a brand. When consumer has high emotional loyalty towards a brand, positive word-of-mouth tends to be high. In (2) *identity loyalty*, brand becomes an extension of one-self, a way to express your identity, increase self-esteem and manage other's impressions. When consumer has high identity loyalty towards a brand, possibilities to extend the brand into other product categories are good. In (3) *differentiated loyalty* brand is perceived to have superior features and attributes. When differentiated loyalty is sought by the marketer, demonstrations and

trials are in a crucial tactical position. In (4) *contract loyalty*, brand acts as a promise of special treatment to the consumer who demonstrates continued loyalty. When consumer has developed contract loyalty towards a brand, competitors may break the loyalty through questioning whether the consumer's trust is exploited. In (5) *switching cost loyalty*, consumer sees the effort to consider alternatives not worth the expected return. When consumer has high switching cost loyalty, competitors are perceived the same and therefore, even in times of dissatisfaction, consumer remains loyal. Competitors may try to make it easier to switch through better product design, training or terms. In (6) *familiarity loyalty*, top-of-mid brand awareness results in brand loyalty. Competitors may turn consumers around with constant, attention arising advertising, which aims to occupy the space in consumer's top-of-mind awareness. Finally, in (7) *convenience loyalty*, brand is part of consumers regular selection because of its buying convenience. Competitor may attack this type of loyalty relatively easily by expanding presence to convenience channels. (Dickson, 1994, pp. 100–101).

Aaker (1991) also classifies loyalty into five levels. At the lowest level is the non-loyal buyer, who does not care about the brand. These consumers may be called *switchers*, as the brand does not play a significant role in the purchase situation. At the second level are the *habitual buyers*, who are satisfied or at least not unsatisfied with the brand. At the third level are *switching-cost loyals*, who are satisfied and recognize a cost, like time or money, in switching to an alternative. At the fourth level are *friends of the brand*, who truly like the brand because of set of experiences, perceived high quality or emotional attachment. At the top level are the *committed customers*, who feel pride in being users of the brand. (Aaker 1991, pp. 39–41). With these users, the commitment goes to identity level, as earlier noted by Dickson's (1994) classification. Committed customers are likely to recommend brand to others due to their high confidence in it (Aaker 1991, pp. 39–41).

Evident similarities can be recognized between Dickson's and Aaker's classifications, which together combined present a good overview of brand loyalty's many forms. As can be seen from comparing the classifications, the levels of loyalty also mix and do not always appear in pure forms. Both classifications of brand loyalty types are summarized in Table 8. It is evident that some types of brand loyalty are quite weak and therefore relatively easy to change, when the brand preference is just a superficial habit, sustained by convenience or

top-of-mind. At the higher levels of brand loyalty can be seen to present the true core of brand's equity, providing the additional value to the marketer and strength against competitors. Thus, the brand loyalty of existing customers should be treated as an important strategic asset and is should be aspired.

Table 8 Brand loyalty as classified by Dickson (1994) and Aaker (1991)

BRAND LOYALTY		
Dickson (1994)		Aaker (1991)
(1) Emotional loyalty	Brand has created unique, memorable experiences	<i>High loyalty</i> Committed customer Friends of the brand Switching-cost loyal Habitual buyers Switchers
(2) Identity loyalty	Brand becomes an extension of self	
(3) Differentiated loyalty	Brand is perceived to have superior features	
(4) Contract loyalty	Brand is assumed to offer special treatment in long-term	
(5) Switching cost loyalty	Brand's alternatives are not worth the expected return	
(6) Familiarity loyalty	Brand is familiar in consumers top-of-mind	<i>Low loyalty</i>
(7) Convenience loyalty	Brand is present is consumers convenient channels	

3.5 Synthesis & conceptual framework

Based on the literature reviewed for the purposes of this study in Chapters 2 and 3, it is evident that no individual conceptual framework has yet been established for comprehensively studying the role of online video advertising in building brand equity. Thus, in this Section the main acknowledgements from the literature will be summarized, the theoretical context will be synthesized and illustrated, and finally present the conceptual framework built for the empirical analysis of this study. Firstly, the following main acknowledgements can be made from the research reviewed:

- (1) Online video advertising has potential in creating additional value both to the firm and the consumer through peer-to-peer interaction in social media channels
- (2) Considering the increasingly fragmented marketing communications environment and the power of consumers, content marketing presents a relevant opportunity, or even a necessity, to brand marketers
- (3) Several enablers, opportunities and challenges of online video advertising can be identified from the research
- (4) It is possible to create, maintain and expand brand equity by strengthening the dimensions of brand equity
- (5) Advertising is an important marketing communication tool for companies that aim to influence brand equity dimensions
- (6) Brand equity dimensions can be understood and evaluated via their classification
- (7) Brand equity dimensions are inter-related and their causality should be acknowledged

Secondly, to combine these main acknowledgements and illustrate the context of the conceptual framework of this study, the model of Yoo et al. (2000) presented in Figure 3 can be further adjusted. This is done to establish a macro perspective for the conceptual framework and build understanding of the potential relationships. However, it must be acknowledged that this illustration is not built to showcase causality, as it is out of the scope of this study due to its qualitative nature. The following adjustments are illustrated below in Figure 4 to build the theoretical context:

- (A) As advertising can be seen as an essential marketing effort for companies that aim to influence brand equity (Buil et al., 2013), the original antecedent of marketing efforts (Yoo et al., 2000) may be replaced with online video advertising. Online video advertising is the specific marketing effort in the focus of this study, and thus its potential role in building brand equity dimensions can be understood.
- (B) Additionally, a separate construct of the enablers, opportunities and challenges of online video advertising, outlined in Section 2.6, may be placed. This construct illustrates how these factors of online video advertising may potentially contribute to brand equity dimensions.
- (C) Lastly, the best case of online video advertising creating additional value to the brand through peer-to-peer communications (Chiu et al., 2007; Eckler & Bolls 2011) is acknowledged by adding the potential value construct

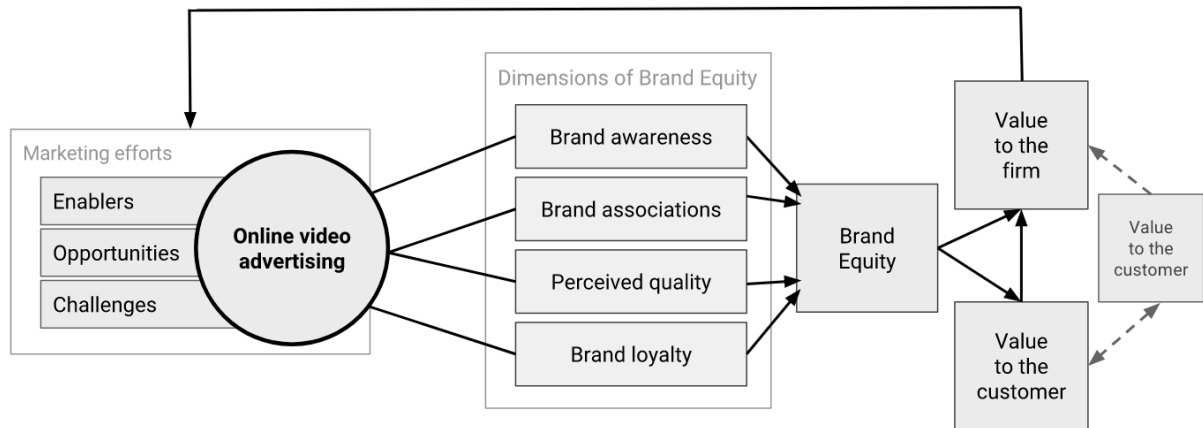


Figure 4 Synthesis of the theoretical context, adjusted from Yoo et. al (2000)

Finally, the conceptual framework of this study may be formed. As the purpose of the present study is to understand the role of online video advertising in building brand equity, these constructs are in the core of the conceptual framework. However, as it is noted to be possible to create, maintain and expand brand equity by strengthening the brand equity dimensions, the detailed constructs of brand awareness, brand associations, perceived quality and brand loyalty are added instead of a singular brand equity construct. Furthermore, the conceptual framework can be seen to consist of two layers. Firstly, to evaluate the factors of online video advertising, which may contribute to the creation of brand equity, the detailed construct of the key enablers, challenges and opportunities is added. Secondly, the analysis will reflect on the deeper understanding of the underlying factors of brand equity dimensions, as described in Section 3.4. The conceptual framework of this study is illustrated below in Figure 5, and can also be seen in its theoretical context above in Figure 4.

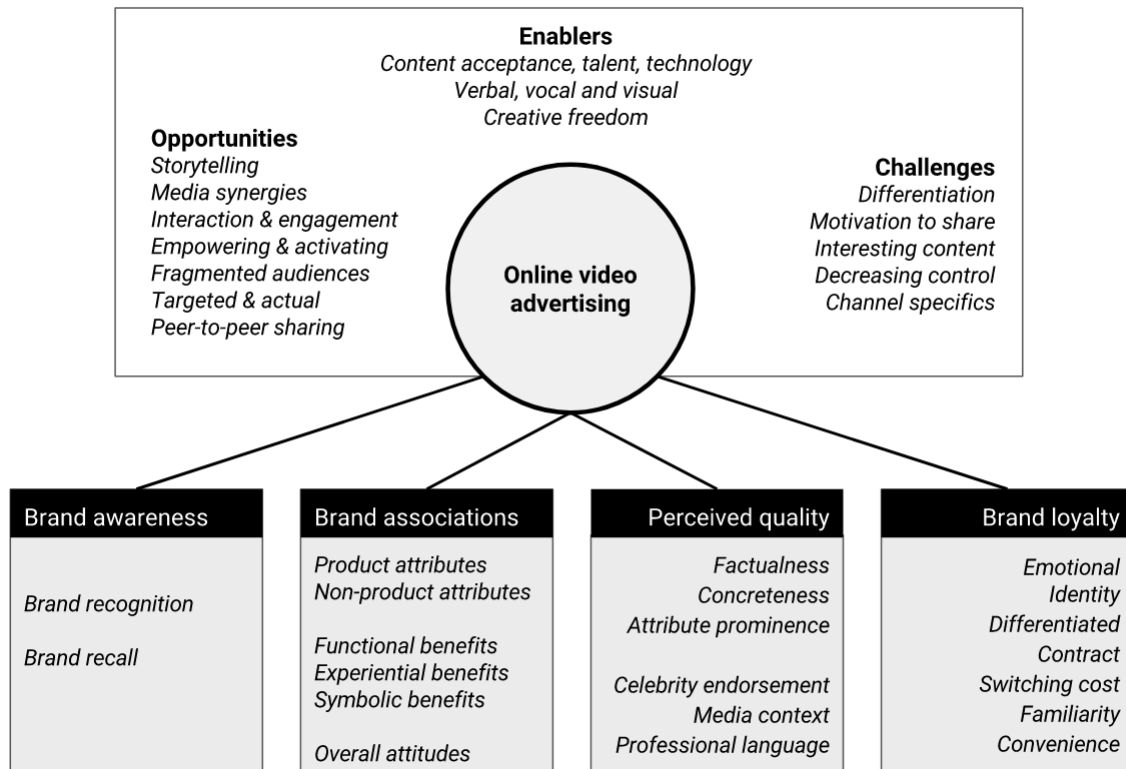


Figure 5 Conceptual framework

In order to not restrict the empirical research too much on pre-set hypothesis, this conceptual framework was not built to be too specific. Thus, new information may also emerge. Also, it was seen unnecessary to include the environment of social media into the conceptual model. The term online video advertising in the context of this study is carefully defined to describe voluntarily consumed online video advertising, which is in most cases delivered in the channels of social media. Hence, the term itself is seen to include the operating environment. The following chapters present the methodology of the empirical research, where the conceptual framework is applied to practice.

4 METHODOLOGY

This chapter presents the methodology of the qualitative, multiple-case research conducted for the purposes of this thesis. Choice of methodology, case companies, data collection and data analysis are presented and discussed. In addition, the research quality is critically

assessed. The purpose of this chapter is to explain the methodology process and reasoning before proceeding to Findings and Analysis in Chapter 5.

4.1 Research strategy: Qualitative multiple-case study

The purpose of this study is to build understanding of the growing phenomenon of online video advertising and its role in building brand equity. Due to the complexity (Eriksson & Kovalainen, 2008, p.3) and novelty (Eisenhardt, 1989) of the phenomenon, qualitative multiple-case study approach was chosen as the research method. Qualitative research approach is beneficial as it enables the researcher to evaluate specifically the complexity of a phenomenon in its context (Eriksson and Kovalainen 2008, p.3).

When there is less interest in a particular case, various cases can be studied together in order to research a phenomenon, population or general condition. This form of case study is known as *multiple case study* or *collective case study*. The cases themselves are playing a secondary and supportive role, as they are tools of facilitating understanding of something else. (Stake, 2005). Thus, a multiple-case study was chosen as it allows the researcher to explore similarities and differences both within and between the cases, and build understanding of the phenomenon.

The phenomenon in question is the increasing consumption of online video content. In this study, the aim is to improve understanding of how marketers can use online video in building brand equity. Considering these factors, it was possible to recognize a large population of hypothetical cases, yet, a smaller population of accessible cases. The aim was to generalize about marketer's usage of online video advertising in brand building without special interest in any of the cases available for the study. "The researcher examines various interests in the phenomenon, selecting a case of some typicality but leaning towards those cases that seem to offer opportunity to learn." Yet it is underlined that balance and variety in the choice of cases is important, the opportunity to learn is even more important. (Stake, 2005).

Thus, the case study companies were chosen to be Valio, Fazer, Cloetta and Paulig. The goal of the research is to replicate findings on online video advertising's role across cases and thus build understanding of the phenomenon. As multiple-case study implies comparisons, it is definitive for the researcher to choose the cases carefully through prediction of

similarities or contrasts. (Yin, 2003; Stake, 2005). This was carefully considered in choosing the case companies studied in this research, and explained in depth in Section 3.2.

According to Yin (2003) a case study design should be considered when the focus of the study is to answer “how” and “why” questions”. Even though the research question of this study is formulated as “what role”, it still ultimately aims to understand how the phenomenon of online video advertising studied contributes to the business activity of building brand equity. According to Voss et al. (2002), case study research is also good in developing new ideas and theories, which is required in the scope of this research.

This thesis belongs to the research paradigm of critical realism, which considers the external reality of the market place but simultaneously takes into consideration that its complexities need to be studied with in-depth qualitative research methods. The paradigm of realism investigates deep structures and mechanisms, in contrast to positivism paradigm, which tends to study more superficial phenomena with quantitative theory testing. (Sobh & Perry, 2006). In critical realism, it is also common to have both theoretical and practical objectives as the motivation for the study in addition to purely explanatory or descriptive motivations (Eriksson & Kovalainen, 2008, p.264). These philosophical underpinnings are applicable to the nature of this study.

The followed research process and reasoning can be described as abductive, considering the iterative research design mixing induction and deduction in different phases of the study (Eriksson & Kovalainen, 2008, p. 27). The initial choice of the topic and formulating the research question took months of comparing different potential fields of the academia and discussing with industry practitioners to grasp the fundamental elements, managerial interest and academic contributions around the topic. After deciding on the topic, building the theoretical background still followed an abductive process, as the literature review and data collection were performed simultaneously. The data and theory discussed throughout the process, finally resulting into the structuring of the tailored conceptual framework.

Overall, the research process followed is very much in line with the typical qualitative research approach, as described by Eriksson & Kovalainen (2008): the overall nature is

circular and proceeds in small steps, going regularly back and forth between the different phases. The qualitative research process is illustrated below in Figure 6.

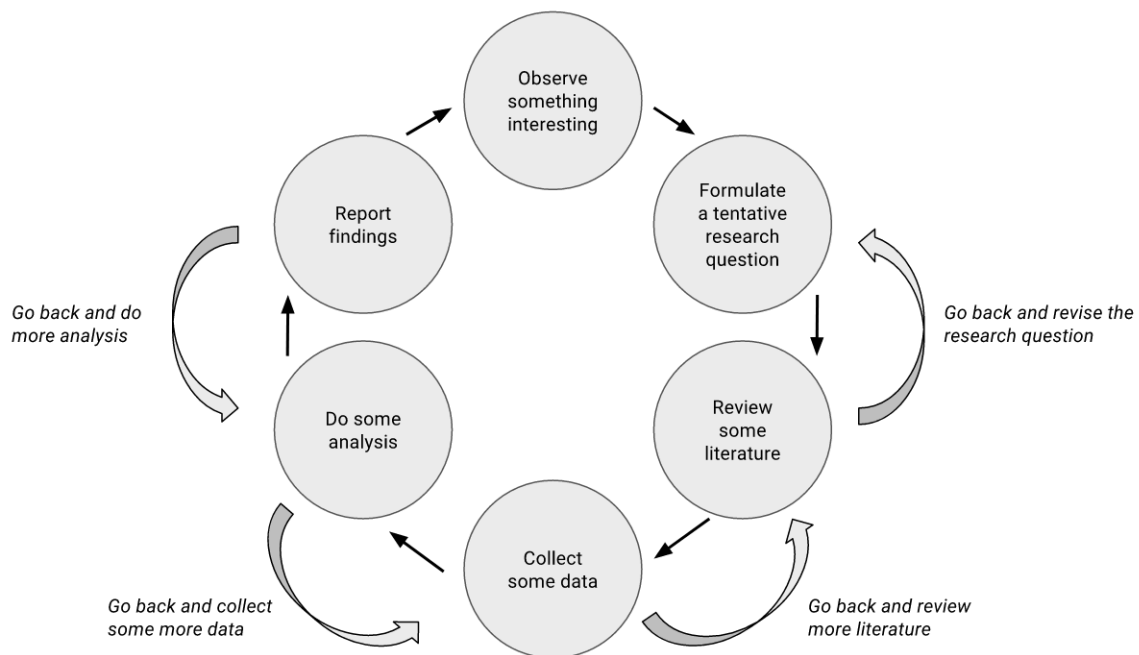


Figure 6 *Qualitative research process, adapted from Eriksson & Kovalainen, (2008)*

In order to secure the accuracy of how the reader interprets the results of a case study, careful triangulation procedures are needed. Triangulation can be defined as the process of using multiple perceptions to clarify meaning in order to verify if an observation is repeated. Triangulation also identifies the different ways a case can be interpreted and thus contributes to the validity of the case study as no observations are perfectly repeatable. Triangulation is crucial in understanding different realities. (Stake, 2005, p.443-). The success of the triangulation of this study is further examined in Section 4.5, which assesses the research quality.

4.2 Case companies: Valio, Fazer, Cloetta & Paulig

Multi-case study requires the cases to be chosen, and in order to achieve the best possible understanding of a phenomena in question, the cases have to be chosen well. (Stake, 2005). Replication logic should also be applied to multi-case study selection so that they either predict similar results, that is a literal replication, or contrasting results but for predictable reasons, that is a theoretical replication, (Yin 2003, p. 45).

Several factors influenced the case selection. Firstly, the companies needed to replicate similar or contrasting results. Aiming to follow the literal replication (Yin, 2003), the companies were chosen to present a specific industry and to be operating in business-to-consumer (B2C) environment. Secondly, the companies selected needed to present prominent brand marketers, using multiple marketing communication tools in their advertising. Online advertising needed to be part of their marketing mix, but preferably not the one and only, primary tool to guarantee the ability to comparisons. Lastly, the company needed to be willing to participate in the study and share information. To get access to key decision-makers in the company, the key decision-making of the companies' marketing programs also needed to be located in Finland. As a result, four case companies were selected for the study: Valio, Fazer, Cloetta and Paulig.

The case companies represent a selection of prominent FMCG (fast moving consumer goods) suppliers in Finland with a long history. All of them have decision-makers in-country and a significant yearly investment in advertising. Brands play a significant role in their business: Valio, Fazer and Paulig operate as branded houses, utilizing both the company and the product brands; and Cloetta as house of brands, when the product itself is the primary brand rather than the company. For the purposes of this study, it was not necessary to distinct the company and product brands. As their differences are not in the core focus of the study, examples of both were discussed in the interviews.

There are few important things to be acknowledged of the nature of fast moving consumer goods industry. FMCG companies are generally very active marketers, who need to advertise to consumers regularly to stay in their everyday selection of goods, build top-of-mind and strengthen the perception of their brands. However, it is important to understand that with FMCG players the final conversion as a purchase of a product rarely happens online; the purchase usually takes place in the physical store. This is different in comparison to heavily performance oriented digital marketers, who lead the consumer through their advertising to the webstore and further to purchase.

For performance marketers (e.g. e-commerce, travel), the value of being strongly present with advertising in online channels is evident, as the conversion ultimately also happens

online. However, for marketers, whose consumers make the final purchase in a store, brand building is an ultimate necessity. This is where the role of online advertising is not as clear and easy to justify. Due to this exact contrast of practice and gap in the research, these four strong brand marketers were chosen to be studied. Next, the case companies will be shortly individually introduced; an overview of the case companies can be found from Table 9.

Valio

Valio Ltd is the biggest dairy company in Finland, producing 85% of the country's milk. Valio was founded in 1905 by farmers and is still owned by dairy cooperatives, which can be seen in the core of Valio's operations. Valio's product selection includes milk, yogurt, cheese and powdered ingredients. Valio also has subsidiaries in Russia, Sweden, Baltics, United States and China. Valio's mission is to create "well-being and taste sensations in a responsible way". In their website, Valio communicates that their strategy is built on global consumer trends and aiming at responding to people's behaviour with their innovations. Valio also hosts one of Finland's most popular recipe services. (Valio, 2017)

Fazer

Fazer is one of the largest and oldest corporations in the Finnish food industry, operating in Nordics, Baltics and Russia. It was founded in 1891 by Karl Fazer as a confectionary in the heart of Helsinki. Fazer's production includes candy and chocolate, bakeries, catering services and cafés. Accordingly, Fazer's mission states that "we create taste sensations". (Fazer, 2017) This study focuses on Fazer confectionary.

Cloetta

Cloetta is a Swedish confectionary and nuts company which was originally founded in 1862. However, Cloetta Finland can be seen to start its history in 1899 when Helsingfors Nya Karamellfabrik opened its operations in Turku. Cloetta Finland was born through acquisition in 2013. Cloetta operates on the product fields of pastils, gum, candy and chocolate; as their mission states "to bring a smile to your Munchy Moments". (Cloetta, 2017).

Paulig

Paulig was founded in 1876 and is still family-owned international enterprise in the food industry. At Paulig Group operates in product sectors of coffee, cocoa, spices and snack foods. Paulig Ltd is located in Finland and has subsidiaries in Baltics and Russia. All these together constitute the Paulig Group. Paulig builds on the vision of its founding father

Gustav Paulig, who wanted Paulig to be an attractive European company, which inspires its consumers to taste the world. (Paulig, 2017). This study focuses on Paulig coffee division.

Table 9 Overview of case companies

CASE COMPANIES	Valio	Fazer	Cloetta	Paulig
Industry	Dairy products	Food service, confectionery	Candy, gum, pastils	Coffee, cocoa, spices
Focus in this study	Valio	Fazer confectionary	Cloetta Finland	Paulig coffee division
Brand architecture	Branded house	Branded house	House of brands	Branded house
Popular product brands	Valio maito, Profeel, Oltermanni, Gefilus	Fazerin Sininen, Geisha, Kismet, Dumle	Tupla, Malaco, Jenkki, Sisu, Läkerol, Mynthon	Juhlamokka, Presidentti, Kulta Katriina, Cupsolo
Subsidiaries	Nordics, Baltics, US, China, Russia	Nordics, Baltics, Russia	Nordics, NL, Italy	Baltics, Russia
Founded	1905	1891	1899 / 2013	1876
Mission	"Create well-being and taste sensations in a responsible way."	"We create taste sensations."	"To bring a smile to your Munchy Moments"	"Exploring great taste."
Social media channels used for online video	YouTube, Facebook, Instagram	YouTube, Facebook, Instagram	YouTube, Facebook, Instagram	YouTube, Facebook, Instagram, Snapchat

4.3 Data collection: Semi-structured interviews

The primary data for the research was collected through semi-structured interviews, discussing with the people who can be considered as key informants of the case company's marketing activities. The interviews were conducted from January to April 2017 as an iterative process, consisting of two interview rounds. The first round consisted of interviews with the company representatives. This structural choice was done to (1) confirm the willingness of case companies to participate in the study and (2) to build the ground understanding of how the case company in question operates within the phenomenon. The second round of interviews were conducted with the media and creative agency partners, as they are strongly involved in the planning and strategizing of marketing activities, yet, having differing operational emphasis and bringing different angles to the data. As case study method calls for thorough triangulation in the data sample (Yin 2003, Stake 2005), the combination of multiple observers is essential to increase the credibility of the present study.

Moreover, before the interviews the researcher familiarized oneself with the online video advertising content that the companies have created and shared in their social media channels. The social media channels of the companies were followed throughout the interview process for the purposes of this research. This was important in order to build initial understanding of the case company's operations and activity in the field of online video advertising. This way the researcher was also able to reflect the interviewees' perspectives and stories to their activities, enabling additional layer of triangulation by building a more balanced view of the situation (Stake, 2005). Furthermore, this constructed the ground for more thorough interviewing, as gaining the ability to ask questions of specific contents and campaigns and thus trigger exploration of examples in the interviewees.

The interviewees consisted of key informants in the marketing activities of the case companies. Respondents were chosen utilizing the key informant approach suggested by Robson & Foster (1989). Key informant interviews are conducted with people who know what is going on in the chosen community, that is case companies in this study. They are usually qualitative, in-depth and conducted either face-to-face or over the phone, which are all relevant in this study. The purpose of key informant interviews is to collect information from a range of people, who have particular, first-hand knowledge. For this purpose, the interviews were conducted per case with a company director, media partner and creative partner.

Every researcher of a case study has to make a strategic choice of how much and how long a case should be studied in order to understand enough (Stake, 2005). Altogether 12 qualitative semi-structured interviews were conducted, which included 15 people participating in the interviews. The data was to gathered symmetrically (approx. 3 interviews per case) of each case company to bring validity to the empirical analysis. In the case of Paulig, their coffee ambassador, influencer and content creator Pauligin Paula was also interviewed, as her activities are unique in this sample and highly relevant to the online video advertising. In the case of Cloetta, media and creative partner were interviewed at the same time. The interviews lasted approximately 60 minutes each and resulted into 205 pages of verbatim transcribed data. The interviews were conducted in Finnish, as it is the native language of all informants and thus guaranteed a natural conversation flow. For the purposes of the findings section, quotes underlining the findings of the analysis were translated to

English, aiming to retain the original tone of the interviewee. The summary of interviews can be found from Table 10.

Table 10 Summary of interviews

CASE INTERVIEWS	Perspective	Interviewee, role	Duration	Transcription
VALIO	Company	Director, digital marketing	57.23 min	14 pages
	Media	Media Partner, digital strategist	57.39 min	18 pages
	Creative	Creative Partner, client director	54.23 min	12 pages
FAZER	Company	Director, brands	59.00 min	19 pages
	Media	Media Partner, client manager	60.00 min	15 pages
	Creative	Creative Partner, client director	55.49 min	17 pages
CLOETTA	Company	Director, marketing	54.40 min	21 pages
	Media	Media Partner A, client manager	65.25 min	21 pages
	Media	Media Partner B, client manager		
	Creative	Creative Partner, creative director		
PAULIG	Company	Director, brands	54.00 min	15 pages
	Media	Media Partner, client manager	56.56 min	20 pages
	Creative	Creative Partner, creative director	57.39 min	17 pages
	Company	Content Creator, influencer Paula	57.52 min	16 pages
4 cases		15 interviewees, 12 interviews		205 pages

4.4 Data analysis: Abductive content analysis

For the case study approach, both Yin (2003) and Eisenhardt (1989) mention that there is no specific process for how to apply the method. Still, there are five essential components of a case design: the research question, its propositions, its unit of analysis, the logic linking the data to the propositions and criteria for interpreting the findings (Yin 2003). In qualitative research it is also typical for the data collection and analysis to occur concurrently, which was also relevant in this study (Yin, 2003). Abductive logic can thus be seen as the main approach of this research. Abduction is a combination of induction (data acts as the primary guide) and deduction (theory acts as the primary guide). Abduction moves from people's everyday descriptions into categories and concepts, which enable building the understanding of the phenomenon and finally generate new ideas. (Eriksson & Kovalainen, 2015). As noted

earlier in Section 4.1, the research process was not linear but rather iterative. Furthermore, one major difference in comparison to both deductive and inductive studies, is the role of the framework. In abductive studies, the original framework is modified as a result of emerging empirical findings but also through theoretical insights attained in the process. This approach enables the creation of new combinations through mixing established theoretical models and new concepts evolving from the encountered reality. (Dubois & Gadde, 2002).

Throughout the interview process, observations were made in reflection to theory, which guided also the final formation of the theoretical framework formatted for the purposes of this study. When all the interviews were collected and transcribed, researcher started the process of organizing, categorizing, analyzing and interpreting the data. Similarities and inconsistencies were detected and further analyzed. As Stake (2005) underlines, researcher needs to understand what can be learned from the case that the reader needs to know. The considerations of the researcher are thus both observational and reflective.

To aid the organizing of the data, also known as coding the data in the scheme of qualitative research, computer-aided qualitative data analysis program called ATLAS.ti was utilized. The coding was done by focusing on the words, expressions and themes which were repeated in the transcribed data, but also carefully considering conflicting statements and opinions. After coding the data with ATLAS.ti, further categorization of the data and quotations was done in Excel to recognize the wider, emerging themes. The data was compared to the theory throughout the analysis to finally be organized in sync. Thus, the data analysis combined abductive content analysis (Krippendorff, 2004) and pattern matching (Yin, 2003).

4.5 Research quality: Reliability, validity & generalizability

The previous Sections of this Chapter have aimed at describing the research methodology and process exhaustively in order for the reader to gain the ability to evaluate the sufficiency of the research procedure. Furthermore, as this study is based on the philosophy of critical realism, the classic criteria of reliability, validity and generalizability can be used to evaluate the quality of this study (Eriksson & Kovalainen 2008). According to Yin (2003), three principles need to be considered when evaluating the validity and reliability of a case study

research. Next, the reliability and validity of this research will be evaluated through the principles of Yin (2003), followed by an assessment of the generalizability.

Firstly, different sources of evidence should be utilized in case study data collection in order to create a thorough triangulation. (Yin, 2003; Stake, 2005). According to Sobh & Perry (2006), the ontology of realism paradigm requires triangulation from many sources, as the reality may be considered 'real' but only defectively and seemingly understandable. As stated in Section 4.3, triangulation was reached in this study through the collection of primary interview data from multiple observer perspectives (company, media, creative) and building a balanced reflection point of companies' activities via examination of their social media channels. Another triangulation was conducted with the theories evaluated in order to build the conceptual framework of this study. As branding research is lacking knowledge on the role of modern advertising tools in building brand equity, combining the theoretical evaluations of online video advertising to create interpretation of the phenomenon and its utility to marketers is beneficial. As a result of these described methods of triangulation, the findings of this study can be evaluated as convincing and accurate (Yin, 2003; Stake, 2005; Sobh & Perry, 2006).

Secondly, a case study database is required to be collected to gain research reliability (Yin, 2003). In addition to this report, which presents the study extensively, a raw database of interview data consisting of verbatim transcriptions was collected. Additionally, the online video advertising activity of the case companies was evaluated. The overall research process resulted into several notes consisting of notions, findings, and analysis with reflection to prior research. All of these contributed to the database creation, which can be evaluated to increase the reliability of the present study (Yin, 2003).

Thirdly, a chain of evidence needs to be maintained. Hence, the reader should be able to follow the origin and development of the research evidence from the preliminary research questions to the final conclusions of the case study. The path of evidence should be specifically traceable between the case study report, the case study database, the citations to the exact evidentiary sources in the database, and linking the interview questions to the research topics and questions. Additionally, to verify the final conclusions of the study, this path of evidence should be traceable to both directions (Yin, 2003). Accordingly, the

suggested chain of evidence has been utilized in this thesis to increase the reliability of the present study.

Finally, generalizability of the present study may be assessed. As Golafshani (2003) well summarizes, qualitative research is primarily seeking illumination and understanding of phenomenon in comparison to quantitative research aiming to show causal determination, prediction and generalization of findings. Thus, it may be argued that when the objective of a study is to understand a phenomenon, generalization is not even fully necessary or desired (Golafshani, 2003; Flyvbjerg, 2006). The particular nature of case study research is argued to contribute in thorough understanding of a phenomenon and specified learning (Stake, 2005). Despite the lack of generalizability, context-dependent knowledge is argued to enhance learning and expert activity (Flyvbjerg, 2006), which can also be emphasized as the desired outcome of the present study.

5 FINDINGS

In this Chapter, the findings from the empirical data are described according to the emerging themes, corresponding to the first layer of the conceptual framework. This enables evaluation of the factors, which are perceived to contribute to online video advertising. Thus, the findings are presented by the Sections of 5.1 Overview, 5.2 Challenges, 5.3 Enablers and 5.4 Opportunities. In the following Chapter 6, the findings will be further discussed in relation to the second layer of the conceptual framework, which focuses on reflecting the emerging themes with the specifics of brand equity dimensions. Thus, a thorough understanding can be reached.

5.1 Overview

In this Section, an overview of interviewees perceptions towards the role of online video advertising will be presented. The findings in Subsection 5.1.1 showcase how interviewees interpret online video advertising as an important way to share their brand stories, but also as a trend of our time which might pass. Simultaneously, a need for constant development is recognized in Subsection 5.1.2.

5.1.1 Important trend of our time

The importance of online video advertising as a marketing communications method for a brand marketer was acknowledged by all interviewees. All case companies had produced online video for advertising purposes and agreed that it has become a relevant choice in their toolbox of marketing efforts. Social media channels were overall recognized as natural place to be present and considered as an integrated part of planning marketing efforts. Furthermore, online video was seen as a native and effective content format of social media and thus necessary. The strong ability of sharing brand stories with online video was also underlined, as the following quote illustrates:

"In order to have a real impact with your brand or build any kind of brand story in today's world, you need the online video format"

–Cloetta Director

Overall, this showcases how interviewees strongly recognized the importance of brand presence in the social media channels with online video content. However, interviewees also underlined this urgency to be present through online video advertising as a trend. Even though the importance and potential of online video advertising was recognized, it was also seen as a concept of our time, communicating the assumption of temporary nature. In contrast, digital advertising was recognized as a firm construct which should not be treated separately in strategic marketing decisions. Nevertheless, which digital solution to use was seen as a data and consumer behavior based choice. Accordingly, interviewees underlined online video advertising's role in their marketing mix as just another channel choice, as can be indicated from the following quotes:

"In my opinion these channel and format choices are always phenomena of time, things that are actual at the very moment and of course it is necessary for us to be involved. Naturally we need to produce content to channels where the people are. And in the format that the people want them."

–Paulig, Director

"...it [online video advertising] has increased its share in marketing communications but stil, I have a quite pragmatic attitude that it is just another channel among others. We plan everything based on the target audience and which channel reaches our target consumers the best... Content marketing is again just another concept. And new concepts always come and go."

–Cloetta, Director

It may be concluded that the interviewees approach the advertising choices very rationally with a problem-solving orientation. If online video advertising is evaluated to be the best tool to reach the audience, it should be used.

5.1.2 Change & constant development

Interestingly, at the same time the interviewees emphasized how traditional advertising is not enough anymore. It was emphasized how the overall industry and practices of advertising have changed. The following quote illustrates well the changes in the sphere of advertising experts:

"Before the big, fancy brands used to sit somewhere up there in their ivory towers and create fancy content and distribute it to the channels they decided to put it into. Nowadays it's all spread out. There is so many channels and so many other content producers than just companies. Simply it just means that the brands also need to get closer to the consumer and do exactly those smaller things to be part of their every-day life. It is just not enough anymore to do a nice TV spot, let it roll for 2 weeks and then be like 'well well, mission accomplished for this quarter'."

–Paulig Media Partner

Overall, it can be recognized how the digitalization has decreased the power of big marketers in comparison to smaller businesses. This equalizing affect challenges the traditional marketers to develop their practices. As the preceding quote showcases, it was underlined in the finding how brands need to seek for presence in consumers' everyday lives to be visible. The need for more innovation and creativity was emphasized as the marketing environment will keep on developing and constantly challenging the marketers. This can be also observed from the following quote:

"It sets the bar higher for us advertisers. Before you could control quite a lot just through being big and being able to afford TV advertising and then you were already well off. Now basically anyone can afford to operate. Which leads to the exponential growth of content which leads to the urge of differentiating somehow, to stand out."

–Fazer Director

5.2 Challenges

In this Section, the findings perceived as the biggest challenges of online video advertising will be presented. The findings in Subsection 5.2.1 showcase how relevance to consumers is emphasized as the core challenge but also an enabler by the interviewees. Subsection 5.2.2 discusses the emerging theme of control, revealing new angles to the earlier recognized challenge. Finally, Subsection 5.2.3 presents the complexities of resource allocation.

5.2.1 Relevance

Overall, online video advertising was seen to contain several challenges. Still, the biggest challenge emphasized in the interviews was the difficulty to differentiate and produce truly interesting, relevant content for the consumers to voluntarily engage with it. Relevance was the most underlined challenge throughout the data sample, as demonstrated by the following quotes:

"The true challenge is how relevant we can be to the consumer. And what kind of videos should we produce so that the consumer would find them relevant. In practice, we should be able to offer the consumer something that on the other hand they would not expect, but on the other hand something they are looking for."

–Valio Director

"I constantly challenge people in my organization, as the digital doesn't ease our lives a bit, unless we can produce appealing content. Who cares about a perfectly targeted digital MC operations if the message itself is lame and uninteresting."

–Cloetta Director

It may be concluded that relevance is considered as the key element to appeal to consumers with content and differentiate. At the same time, the interviewees confirmed the perception of online video as a strong content format: its ability to mediate genuine messages and feelings was underlined. However, this was also seen to present a challenge for the content creation. In addition to being relevant, consumers need to relate to the content. Interviewees underlined this as a constant challenge and learning area, as they try to relate to the realities of different target groups to be able to produce engaging content. In the examples of the interviewees, the challenge of producing authentic content was emphasized especially in efforts aiming to reach young consumer groups. Millennials, as digital natives, are seen to

have a lot of potential to be reached via online channels due to their consumer behavior, however, to find the relevance with these highly critical consumers was seen challenging. As the peer-to-peer sharing is one major opportunity of successful content, the ability to generate the genuine reaction in the consumer was seen to be crucial. Overall, the authenticity of the communication was strongly highlighted among the interviewees as one of the key factors, as the following quotes demonstrate:

“The thing is that if I don't understand, it's only a good thing. But if that 16-year-old boy from Vantaa is interested in it and is ready to show it to his friends like 'hey this is cool, have you seen this, these guys do crazy stuff', then the content really starts to live. And of course it is the challenge for us and our partners to understand the world of our target group...what is their lifestyle, values and interests. That is the key to create interesting content concepts.”

–Cloetta Director

“When middle-aged, adults or even 30-year-olds start to produce video content for teenagers, it is almost inevitable to become a little 'yo-yo'. It is not genuine and it just doesn't work.”

–Fazer Creative Partner

Furthermore, each one of the interviewees emphasized the necessity of natural fit between the message, target audience and the communicator. Especially in the reactive and intuitive channels like Snapchat and Instagram Stories, the importance of who is the communicator was recognized as a challenge. To gain credibility and awareness, it is common to use influencers such as YouTube vloggers or celebrities as the voice and face of the company in the online video advertising. Even though the usage of famous people in advertising is not a new concept, it was interesting how strongly it was linked to the context of online video advertising. Celebrity endorsement was seen to be a very natural part of online video advertising. Each case company had done some type of cooperation with YouTube vloggers, and Cloetta's online video advertising concept utilizing vlogger cooperation had even reached global visibility, or as it is called “gone viral”. However, most of the cooperations discussed were campaign based and thus the challenge of the right communicator in online video advertising remains. Paulig was the only one actively utilizing the reactive channels constantly through their own influencer character and coffee ambassador Pauligin Paula. Paulig considers Paula as a brand herself, which is demonstrated in the following quote:

"Paula is an interesting brand herself. She is our coffee ambassador – originally she was a coffee girl who served people coffee and spread information about coffee. Now we have modernized Paula a lot and most of her activity happens online, her job is to inspire and generate conversation about coffee. She is also our voice. We get a lot of questions and she gives us a face and opportunity to react and answer. She is Paulig's visible online ambassador."

–Paulig Director

Creating a person brand to represent the product brands can be seen as a potential innovative solution to the common challenge of a relevant communicator. However, it must be acknowledged that Pauligin Paula is a historical concept, which has then further evolved to its current role in the online environment. This can be seen to support the communicator's authenticity, which is the ultimate challenge recognized and not to be compromised. The challenge of authenticity is also linked to the challenge of control, which is discussed next.

5.2.2 Control

Control of the online video advertising emerged as a challenge on many levels. Firstly, even though the interviewees noted that it is necessary and relevant to produce online video advertising, it was still recognized to behold more uncertainty than traditional mass media. The traditional TV advertising were commonly seen as a secure way to gain visibility, when online video advertising was considered to contain a lot more risk and uncertainty from the advertiser's perspective. Additionally, even though with a good creative idea and media insight online video was recognized to be just as relevant advertising method as TV advertising, it was underlined how the consumers' reactions are harder to control in social media. Due to the high level of interaction, advertisers also need to be more prepared to react and respond to consumer reactions. The following quote describes this challenge:

"Whatever content we share online, customer is there on the other side of the screen, fingers on the keyboard, reacting and responding. And we must think how do we want to respond to those reactions, especially if there's a conflict as it seems that the 'social media rage' can be triggered by anything. Overall, the whole decision of whether you want to create content is a strategic choice, why do we want to do it, what do we want to do and how will we be present in the discussion."

–Fazer Media Partner

In addition to the challenge of controlling the conversation and distribution of the content, the interviewees recognized that the creation of relevant, different and genuine content may also require more risk-taking and thus easing the level of control. Interestingly, it was emphasized how in the context of online video advertising surprising content is many times seen to be synonymous to interesting content. To create surprising contexts, possibly even commercial entertainment, risk taking was seen to be necessary. The following quotes describe few example situations, where this has been beneficial:

“The idea was to let 5 YouTubers to create their own dream videos...So many pure fundamentals were different than in traditional advertising. Almost without exception, traditional advertising is aiming at maximum control. The script is carefully written, there’s specific story boards, director and cameraman, all pre-approved. Overall, it is planned to be a fully controlled situation. And naturally this is comfortable to the advertise. At the same time everyone talks about courage...It was true courage to let go of the control, give such a great brand to uncontrolled hands.”

—Cloetta Creative Partner

“We have started trying out bolder things. For example, I went to an ice hockey practice with HIFK. Before we use to think that coffee and ice hockey, NO, next. Like it just doesn’t work. But coffee can actually be linked to anything, we’ve realized we can do crazier things...It [HIFK video] generated a lot of positive reactions... I think what made it successful was the contrast. It was surprising, funny and different.”

—Paula, Paulig

These examples are also linked to the usage of influencers, which were discussed earlier in relation to authenticity and relevance. It can be further analyzed that utilizing celebrity endorsement in online video advertising emphasizes, how decreasing the control may be crucial to truly add value through influencers. As the value of influencers is strongly tied to their followers, the creative freedom should be given to the influencer to create the genuine feel, especially when the content is displayed in their own subscribed channels. For the sake of producing truly organic content to utilize the followers of influencers, advertiser may need to let go of strict brand control. The strong link of control and authenticity is well illustrated in the following quote:

“It’s a big challenge to many advertisers that it’s just a fact that with YouTubers, you have to give them free hands in the production of the content in order for it to feel genuine. But then where is the limit you shouldn’t cross, so that there won’t be wrong things or so.”

–Paulig Media Partner

It can be concluded that risk-taking may provide gains, but it is simultaneously seen as a slippery slope. As some brands the case companies in question manage are truly iconic, letting go of the control is not always either simple or smart. It is necessary to balance the control and protection of the brand, but at the same time stay sensitive to the changing competitive environment. The following quotes demonstrate how control is also seen as wisdom when it comes to strong brands:

"With the big and traditional brands, the value of the brand is so huge that you rather just protect it. It's wisdom. That's what I would do as well. That is how you should treat gold, carefully. But then you also need to be careful with how heavily you protect the brands. Because then a competitor will come, who is closer to the customer, deeper in the target group, braver and bolder. An alternative. Sometimes it happens that for example some mobile phone producer has 40% global market share and it drops to zero in 2 years. It's possible."

–Cloetta Creative Partner

"Iconic brand like Fazer, you don't have to build brand, everyone loves and knows it. But how do you keep up the connection, how do you keep up the discussion, the most effective way is probably to evoke feelings...If you have incredible, iconic brands like Fazer, you need to take good care of them. You need to make them famous."

–Fazer Creative Partner

It can be concluded that iconic brands bring benefits but also more restrictions to advertising activities. At the same time risk-taking can also be a strategic choice, as demonstrated by the example of Cloetta, which has more freedom on the control side as a house of brands unlike the other case companies studied. As the house brand of Cloetta is not emphasized in marketing activities and does not have as long iconic history in Finland as the other companies studied, letting go of control is easier as there is not so much to be protected. Furthermore, the decreasing control was recognized to enable additional PR visibility. It was communicated, how their organization encourages overall letting go of the control, as it may produce surprising gains. Enabled by the strategy of the organization, Cloetta's approach to online video advertising evidently embraces more risk taking, as can be seen from the following quotes:

"We had one production that gave us a little bit questionable attention, but in the end it turned out to be positive... It ended up in the headings of tabloids, but in the end all publicity is good publicity. We got quite an impact and attention with small budget than we originally thought. In these situations, it's wonderful when it feels like things are about to get out of hand that our group's management is just clapping their hands like yay yay, more of these! They are not afraid of risk-taking and mistakes, so sometimes you get to try out quite wild stuff, which is super nice."

—Cloetta Director

"Of course it is a fact that Cloetta does not have to worry so much about the house brand, they don't have the benefits but neither the barriers it brings...But I would say it's all about people. So, so much. The people make the decisions behind the brands. Of course it is different with big brand houses, when you want everyone to be your customer. But on the other hand they also have the capability to also do a lot, especially if you also want to reach the next generation, there's plenty of great international examples. If you have a strong will, you also have the means."

—Cloetta Media Partner

It can be concluded that decreasing the level of control can be beneficial in the online video advertising context to gain benefits of authenticity and visibility driven by surprising contrasts, however, it should be aligned with the nature of the brand portfolio and the company's overall strategy.

5.2.3 Resource allocation

Another challenge emerging from the interviews was strongly connected to the resources online video advertising requires. In addition to the risk that consumer may not engage with the content or find it non-genuine or irrelevant, the aim to produce high quality video content still triggers the discussion of the necessary production quality. There were conflicting opinions on how high production quality should be strived for in the online video context. This is linked to the challenge of resources, as the life cycle of online video advertising content was noted to be relatively short in most cases. Naturally, this further challenges how much should be invested into the production quality in comparison to how big impact it actually has on the success of the content.

As the production can vary from "just a man and a camera" to full-on professional studio equipment and everything in between, the cost may vary a lot as well. This was a theme that divided opinions among the interviewees. Some stated that online environment allows also

a more quick-and-dirty approach, but the overall perceptions on this matter were spread in the sample. Especially the creative partners emphasized the importance of production quality. This can be seen natural, as the production and look of the content is in the core of their creative expertise. The defenders of high production quality also stated that consumers are getting pickier with the production quality, which can be seen as a relevant claim considering the masses of content published online. Yet, at this stage still considered as a perception.

Another challenge linked to the emerging theme of resource allocation was the desire to A/B test. Even though the digital advertising environment enables more careful measuring of results and data-driven decision making than any other format of marketing before, it was still noted how the ability to test and tailor content accordingly requires more resources. The interviewees emphasized how it would be beneficial to test even more and accordingly produce even more versions, which could be more tailored for the specific consumer groups, also from the content relevance perspective. However, the resources may impact how many versions can actually be produced, as the following quotes underline:

“One thing I see we are not utilizing enough and where I see we should step up our game is producing different versions. So when the budget is always tight and it’s always spent but then we should still have that amount of money to spend so that we could always do two or three versions, so we could generate AB testing. In the end it’s a small investment that we do couple of versions, for example just simply with different final message and so we can follow carefully which one works better. And then it helps, if not already during that campaign, probably in the next one.”

–Fazer Creative Partner

“If we wouldn’t have any restrictions in budgets, the tailoring of communication could be developed even further, the data could be utilized to full extent and bring those messages to exactly right places to the exactly right people. If you could just test with endless amount of versions, it would be super great because then you could truly optimize the operations, and that is incredibly rewarding. But of course we have to manage with the versions we have. I don’t even know what it would be like with truly reactive production, like super agile and fast so that you could catch super actual themes, I don’t know what it would require.”

–Valio Creative Partner

Furthermore, when resources are not allocated to online video advertising, testing is slower and thus the learning can also be seen slower, as the following quote demonstrates:

"In Finland, companies have so little money that the maximum amount of video campaigns in a year is like one to three, so even if you would learn how to manufacture virals the amount of videos is so small that you can't do it, and then you can't even learn it."

–Cloetta, Creative Partner

In addition to this, online video format has its special editorial requirements to create efficient and interesting communication, which are also channel specific. This requires knowledge and expertise to apply the platform specific recommendations and more versions to be generated. As the nature of online video advertising encourages speed and agility in content production to be able to be actual in consumers lives, the resource question is underlined in considering how good quality can be produced fast and at which cost. It was also noted that flexible, agile content creation has its challenges in the international context when most of the marketing activities should contribute to the brand equity with scale:

"When talking about online video, it is certainly a big opportunity but it's not always so easy. If we talk about several markets, how do we choose the language or the message and how to execute it technically.."

–Fazer Director

It can be concluded that as resources are limited, tailoring of the content becomes challenging, yet, it is most of the times recognized as the key success factor. More tailoring enables more testing, which can be seen to be crucial for the companies to learn. It can also be debated what is the right investment level to the production quality to gain the standards required to reach consumers.

5.3 Enablers

In this Section, the findings seen as enablers of online video advertising will be presented. The enablers identified are somewhat supporting the factors acknowledged in the conceptual framework, however, additional tones are recognized. Subsection 5.3.1 discusses creative

freedom, Subsection 5.3.2 content acceptance and Subsection 5.3.3 technical implementation.

5.3.1 Creative freedom

The creative freedom enabled by online video advertising was noted as one of the key strengths by all interviewees. The variety of creative concepts and means for consumer engagement were seen to be unlimited and less restricted by legislation. It was underlined how the potential pool of influential instruments is the biggest, as well as the video types and styles. Online video advertising can be generated to be short or long in length or even consist of several episodes. The following quotes demonstrate the creative multitude as seen by the interviewees:

“It’s nothing like old linear TV operation, which restricted you to 30 seconds on a commercial brake. Through online video advertising, you can basically tell stories in much more free and rich way. You can do multiple sequences or even full series of episodes and longer stories... You can upload them to one channel, where they live but consumers can still see them in other places. It is such an epic ecosystem that only sky is the limit. As a kid you always dreamed and loved those comics that left you the choice to continue the story: ‘if you want the story to continue like this, turn to page 17’. That is exactly what online video advertising enables. Your imagination is the limit of what you can do.”

–Paulig Creative Partner

“In the end, it is about very basic means of storytelling. With motion picture, the selection of the means of persuasion is the widest. In all other media groups, something is missing. In video, you’ve got it all. It is a dominant way to trigger some kind of emotional reaction in one’s head.”

–Cloetta Creative Partner

Overall, the theme of storytelling was strongly emphasized in the discussions. As people are interested in stories and content marketing is an excellent way to tell stories, online video advertising proves to be an excellent and high impact tool in reaching consumers:

“We see that our consumers react the most to those videos. There are many reasons to that of course but it is just clearly more interesting nowadays when you have a story instead of a static picture. I believe it is a part of this storytelling trend that people want to hear those stories. And it is easier to tell stories with online video.”

–Paulig Director

Even though the creative freedom is recognized as one of the main enablers of online video advertising among interviewees, it does not diminish the challenge of producing relevant content. Similarly, the creative idea can be seen as one of the crucial factors impacting the success of online video advertising efforts. It is evident how enablers may also be inhibitors, if not well-executed, as the following quote illustrates:

"Today it is just a fact –and now I'm again referring to the hyper competitive environment– that the idea must be extremely clear and good and interesting, it is the starting point of everything. The creative idea should be a true diamond, before you start producing a single video."

–Fazer Director

5.3.2 Content acceptance

In order to utilize the opportunity to be present in consumers' volunteer online video consumption, the interviewees underlined the importance of content acceptance. Transparency of content producer and being clear of the content's promotional motivation were seen to be crucial enablers of content acceptance and thus online video advertising. This was also seen important from the ethical perspective of advertising, which has a further impact on how the brand is perceived. Clearly communicating the origin of the content was also seen to be beneficial to the brand from the recognition perspective. The following quotes demonstrate the importance of these factors:

"...not trying to look like some entertainment content but being honestly advertising. It is important to understand that what we are doing, it is important to tell immediately that it's content sponsored by Fazer, not trying to pretend it would be someone else. Because people will resist if it's revealed eventually in the end or somewhere. You have to be transparently what you really are."

–Fazer Creative Partner

"The starting point is that when it comes to ethics and responsibility it is extremely important that it is known who is the content producer. On the other hand, we also want to bring it into our content, we want to be recognizable."

–Valio Director

Furthermore, it was acknowledged that one effective way to gain content acceptance is to strive for subscriptions. This perception is strongly linked to the theme of relevance, as it can be seen as the most important driver of volunteer content engagement. Gaining organic

followers to the brand through page likes in Facebook, channel subscribers in YouTube or account followers in Instagram or Snapchat was seen valuable from the brand building perspective, and online video advertising as one potential way to keep the consumers engaged.

“It may be that I’m alone in this world, but somehow I personally believe very strongly in subscribed content. I’m not sure if it’s cost efficiently possible in the Finnish market but if you look at examples from abroad, like US or UK, we can strongly see how a brand produces native content, lifestyle content, whether it’s in Tube, Facebook, Insta, Snap or wherever, I think it’s a big opportunity. And I think that way we can be present in the content which is relevant to consumers. Which consumers wants to subscribe in the first place. If we produce that high-quality content that the consumer somehow resonates with it and wants to subscribe, we’d be in a very good place.”

–Valio Media Partner

It can be concluded that based on the findings of the present study, content acceptance is an important enabler of online video advertising. Transparency and relevance can be recognized as the primary means to reach content acceptance.

5.3.3 Technical implementation

The challenge of responding to channel specific requirements in the content production was constantly raised up by the interviewees. It was natural for the interviewees to compare the technicalities of online video advertising to TV advertising, which has been the most usual video content format before. It was underlined, how it is not sufficient to upload videos produced initially to TV to online channels, as the means of gaining consumers attention and delivering the message differ significantly. The competition of attention in the online environment was seen more rigorous in comparison to TV advertising.

“It’s not enough that you just archive your ads to online channels. You need to produce the content to that specific channel.”

–Paulig Director

It was commonly recognized as a bad way to approach online video advertising by just uploading TV ads to online channels. There were differing viewpoints of which one should be the primary video content format, however, the uniqueness of online channels were agreed on. In addition, each social media channel was noted to have its own, unique requirements: what is the best way to carry the plot, present the product and encourage

engagement. In Facebook, advertisers also need to consider that the content's first touch point to the consumer happens without sound, which affects the creative concepts considerably. The following quote demonstrates the importance of channels specific technical implementation:

"Different channels have different requirements, and naturally we also have to plan the video content on the conditions of the channel. Before we used to bring TV ads to online, and it was brought to all channels, also social media. But now this has started to work also the other way around. We may produce content on social media specifics, which are then brought to other channels. So TV is no longer the obvious starting point."

-Valio Media

It was evident that multiple lessons have already been learned but there is still way to go. It was also acknowledged that the online video advertising production requires special knowledge and talent of how the content should be designed and edited in order to attract the consumers' attention. The close cooperation with Google and Facebook was noted to be helpful in solving the channel specifics, and thus the expertise is constantly spread and developed. Yet, it was noted that it takes time for the talent and knowledge to develop and spread to the same extent as it has been in the context of TV, as underlined in this quote:

"One variable that has a significant impact is that the motion picture advertising scripts are written by people whose expertise is focused on TV advertising. And the narrative differences are significant in online video versus TV advertising."

-Cloetta Creative Partner

Interestingly, there were also differing opinions among the media partners of whether the channel specific customization is relevant in all cases and which channel should be the primary starting point of the video content planning. This links back to the resource allocation question, as producing several versions of the content also increases the cost. Additionally, it was noted that the channel specific technical implementations require more careful planning, as video content is harder to modify in the end in comparison to still photos.

"I don't necessarily see the sense of starting to customize the video material, which in FMCG is usually the TV material, to all channels. For example, the means of storytelling in TV versus YouTube are the exact opposites."

-Fazer Media Partner

“It’s also about how we get our creative partners to plan campaigns with the perspective that the digital is somehow always the basis. So that we don’t just bring the TV film to the digital channels.”

–Valio Media Partner

The development of technology was also seen as one aspect that will ease the media buying of all video-based advertising. This was especially emphasized by the media partners interviewed, which can be seen natural, as it is in the core of their operation. Overall, it can be said that technology itself is an enabler of the growth of online video advertising, however, further development can make it even more relevant and efficient for brand marketers, as underlined in the following:

“Yet, we don’t live in a world where we could buy all video inventory through one tool. We have challenges to get this inventory from our Finnish media partners and there are certain technical challenges. It might also be that not all media buying platforms have access to the social media side, when we have to do everything separately...”

–Valio Media Partner

It can be concluded that technical implementation is a crucial factor of online video advertising. As noted in connection to the enabler of creative freedom, enablers may also become inhibitors if poorly fulfilled. This is also a valid observation when it comes to the technical implementation: efficiency of the online video advertising is strongly linked to the creator’s abilities to implement channel specific technical knowledge.

5.4 Opportunities

In this Section, the themes recognized as the biggest opportunities in online video advertising will be discussed. Thus, Subsection 5.4.1 raises hyper targeting and synergies, Subsection 5.4.2 the possibilities of discussion and activation, and finally Subsection 5.4.3 evaluates continuity as an opportunity.

5.4.1 Hyper targeting & synergies

The importance of understanding the target consumers was emphasized by all interviewees, as earlier noted in Subsection 5.2.1. This shows great customer orientation from the case companies studied, which is crucially important to all marketers, but still not self-evident in practice. Targeted audience was the core emphasis in content and media choices as well by the interviewees. One of the main benefits of online video advertising was recognized the

ability to hyper target and therefore reach very specific audiences. However, in the context of FMCG advertisers, this was also seen as one reason why online video advertising is not necessarily playing the role of the most effective tool in their marketing mix. Firstly, the interviewees emphasized the importance of reaching primarily the wide masses because of the industry nature. Online video advertising was seen unique in its ability to build deeper engagement but for launch-driven FMCG landscape, this was not recognized as the primary advertising goal. As the actual target groups of the studied companies are wide and the final conversion for FMCG advertisers happens in the physical store, building the top-of-mind awareness was recognized to be in the primary focus of the overall advertising activities. To fulfill this need of reaching the big masses, TV was still recognized as the easiest tool, as the following quote showcases:

“In the FMCG industry, TV is super important because it reaches the masses so fast. We need to sell thousands of bars of chocolate, and so far, the good thing in TV advertising has been that we get the reach fast, and as a result the product starts to move from the shelves. With online video advertising, we have not reached similar results yet, but I’m sure it will change with this generation that was born with a mobile phone in their hand.”

–Fazer Media Partner

However, online video advertising was seen extremely necessary in reaching the audiences that cannot be reached through TV. As illustrated by the quote above, interviewees used young consumers often as an example audience when discussing online video advertising, as the millennials were seen to be the challenging group to be reached otherwise. Yet, it was acknowledged that online video advertising can also effectively reach wider audiences than only millennials. Thus, it can be concluded that at this moment the interviewees tend to choose online video advertising to reach specifically younger consumer groups, even though its target group possibilities were recognized to be wider.

Nevertheless, there were differing statements of whether online video is a sufficient media as its own. This is linked to the potential media synergies of online video advertising. On the one hand, it was seen to be very efficient and relevant, yet, some emphasized it strongly as a supportive media form, which does not fill the primary needs of a FMCG brand marketer. However, due to online video’s exceptional storytelling abilities, several synergy possibilities for online video advertising were recognized from TV to print, package and outdoor advertising. Some argued that online video advertising can be seen to be a very

relevant and capable media choice to walk through a campaign due to its modularity, flexibility and ability to be interactively present in the consumer's everyday life:

"Online video is a strong enough content format on its own for an advertiser like Valio to walk the consumer through a whole campaign"

–Valio Media Partner

At the same time, some emphasized online video advertising's role as an alternative media, which is best to be used in specific situations as a fulfillment or in solving specific problems. This underlined the view of online video advertising as just another channel, which should be chosen based on the specific audience choice. Additionally, the importance of understanding each advertising type's strengths and weaknesses is emphasized to be able to utilize the impacts of media synergies. The following quote illustrates the viewpoint of balancing other media with online video advertising:

"Clearly we try to focus the money where it gives us the most leverage...You can for example fulfill the big media with a more targeted media. It's a balance. Overall, we need to reach a lot of people all the time. So it is very much about combining several channels. Or if we simply don't have the resources to use the big media, we may also think how could we create so interesting content that it would resonate with a lot of people."

–Fazer Director

Overall it can be concluded that building a secure baseline of marketing efforts was seen essential by all the interviewees. For this baseline, online video advertising was not yet seen to be the primary choice, but its potential was recognized. Especially for the more experimental concepts and in efforts to reach very specific audiences, online video advertising was seen as an ideal format. The following quote well illustrates the relation of baseline advertising fulfilled with experimental efforts:

"When it is planned and produced well, it can work like jazz. There is the basic theme and then you can start to improvise on top of that. But in order to be able to improvise, you have to have the basis. So after your solo you can return to the baseline."

–Valio Director

5.4.2 Discussion & activation

The opportunity of truly becoming a participant in the everyday life of consumers through online video advertising was recognized as the most desired outcome of online video advertising by the interviewees. It was emphasized how the marketing communication landscape has transformed from brands telling consumers what they should think to brands discussing with the consumers, as emphasized in the following quote:

"Markets are discussions. Brands need to be active. Long gone are the times when brands argued and stated what consumers should think. The time of statements is over, now we need to have discussions, be present and relevant to the consumer in their own lives. Everything that Fazer does, it needs to be somehow relevant to the consumer."

–Fazer Creative Partner

Furthermore, becoming a natural participant in the consumer conversation was seen as the deepest form on brand building through online video advertising. However, once again the relevance was strongly underlined in the potential of becoming a participant. The following quote well describes the ideal situation the brand marketer may strive for through online video advertising:

"And when you are involved in a relevant way, all the sudden you have a crowd of people that share that thing with you, possibly over coffee. Then you document it, make content out of it and people start to own it and produce their own content. And then you actually become a part of it. Part of a phenomenon or conversation in a natural and relevant way. Then it may not be a service but when you are involved in the right way, you're not like crashing a party yelling 'Look at me! I wish you drink coffee now'. I mean that's like harassment. And that is what a lot of brands do. In stead, you need to be involved extremely naturally, become a part of it and be credible even so that they want to hear you out, they want to listen to you."

–Paulig Creative Partner

Overall, the ability to react and be present in consumers' everyday life was seen to be truly value-adding by the interviewees. Again, the importance of balancing relevance and the ability to be present in an agile manner, to participate into the conversation of current affairs was emphasized as the enabler of becoming a participant:

“Let’s say that is the art of marketing communications planning of our era. So that on the one hand you want to be connected to seasons and to current affairs – how should we, how can we raise our heads positively in that discussion, which means that on the other hand we have to strongly communicate of that theme which is on, but at the same time stand out from the noise... I believe that in companies the ability to react will increase its importance, but simultaneously technology keeps on making it easier in practice. This means we can produce more things internally, when it is not so heavy. On the other hand we learn all the time to do things more agile.”

–Valio Director

Despite having great potential, reaching the level of participation was seen to contain several challenges. As illustrated in the previous quote, one requirement of becoming a participant was recognized to be the company’s ability to react. Companies studied had already adopted some content production talent in-house to enable the agile creation of content, however, in the context of online video advertising further room for development was still recognized.

Additionally, the peer-to-peer sharing was recognized as a great opportunity, but once again something extremely hard to reach. Even though adding activating elements to the content was aimed at, it was still seen that the viral effect is heavily based on coincidence of the moment and even luck. Interestingly, it seems that components driving consumers to share cannot be unambiguously identified. The following quote demonstrates the desire and difficulty of generating peer-to-peer activation:

“The first question, if you are producing an online video, is that you need to think why would I watch this, why would that consumer even watch it through. How, which way do you hook them in the beginning so that they want to watch the full thing. That’s the first challenge. Then the next challenge is that of course we need to think why would someone share this. We know it is almost an absurd goal that people would share ads. But we need to aim there and always try to do so good content that if we are doing online video, people would share it. And yes it is just so that every time someone shares it’s a win and it warms the cockles of the heart, as it’s not easy.”

–Fazer Creative Partner

5.4.3 Continuity

Finally, the transformation towards more continuous content was recognized by the interviewees, but interestingly, not so strongly acted on. Neither the views of what actions should be taken in future were perceived unanimously. When discussing the trend of brands

becoming publishers, most of the interviewees saw it as an interesting and relevant opportunity, if the right angle was just found. Currently, Valio provides daily service to their customers through their recipe service, and Paulig produces content to the 24hour channels through Paula. Respectively, Cloetta and Fazer had produced mini-series in a content-oriented online video format. Still, it can be concluded that none of the case companies had taken concrete strategic actions towards this goal. A major part of current advertising practice was underlined being very campaign based, which is not the best in supporting the continuous, participatory advertising operation.

There were also some conflicting views among the interviewees how far the case companies should go in adopting the viewpoint as publishers. It was commonly recognized to be beneficial and even as a requirement of the future, but also very hard to execute cost-efficiently and to evaluate the true impact of the investment. Some saw the development towards stronger publisher angle as something that should be boldly pursued, when others very much questioned its true relevance to the business core of FMCG marketers. An example of the conflicting perceptions of Valio's partners well describes this:

“Valio’s own media is at the moment mostly a service, strongly connected to the cooking in the moment. But what if Valio would be more lifestyle or what if Valio’s own media would be more lifestyle media. So that Valio would build the relationship to the consumer, like build meaning in the consumer’s life in a more entertaining way through content, so that Valio is present but like not as a logo. Could it be something else than cooking? Valio could be something bigger to us consumers. Valio is so much more than just the products. Valio represents certain lifestyle, certain values, Valio can enable things. And well, I think there would be quite a big opportunity in that.”

–Valio Media Partner

“I think Valio has quite a long way to being such a brand that could be a media in itself. It is clear that they are offering a service as recipes and then of course well-being through the products, but for it to be a brand that people would want to spend time with it like even more extensively there would still be a long way to go. And I don’t even know if it’s a position that they should pursue... The investments it would require are not necessarily in the core of the operation. Let’s think that people would choose to have valio.fi as their browser’s landing page because it always provides them interesting content. That would eat up a huge amount of resources, I’m not sure if that would be a path that should be walked that far. Valio already produces a lot of content, but I’m not sure if that amount should be increased. That is not the main goal, the essential.”

–Valio Creative Partner

Interestingly, it may also be concluded that to some extent the actions and thoughts of the studied advertisers seemed to be in conflict. The need for more continuous efforts was mentioned by each case company, however, no concrete actions towards adapting it strategically had been yet taken. The following quotes well demonstrate the conflict of actions and thoughts, which is also somewhat recognized by the interviewees themselves:

"If you study this same topic for your PhD in 5 years and we still respond that 'should turn more towards continuity', I will resign."

–Cloetta Creative Partner

"So far, the traditional media channels have been very strong in Finland and we are such a small nation that we can reach our consumers relatively cheap and easily in comparison to other European countries. There it has been a necessity to come up with new ways because a TV commercial that would reach 80% of the people would cost a fortune somewhere like in the Netherlands."

–Cloetta Media Partner

It can be perceived from the interviews that the marketers are slowly transforming their ways towards new approaches of marketing efforts. Even though a huge potential was recognized both in online video advertising and continuous content distribution, it was evident that as long as the traditional advertising tools are able to reach the masses, changes will happen slowly.

6 DISCUSSION

The purpose of this Chapter is to further discuss the findings within the conceptual framework established in Section 3.5. The conceptual model of this study recognized multiple challenges, opportunities and enablers of online video advertising, which may further impact the creation of brand equity dimensions. The analysis is outlined to discuss the contributions of this study to the academic discussion of online video in advertising as well as the brand equity theory.

The research question of this study addressed what is the role of online video advertising in building brand equity. It is further acknowledged that the overall brand equity can be

increased through its dimensions. Accordingly, the first four Sections of this Chapter follow the brand equity dimensions: brand awareness in 6.1, brand associations in 6.2, perceived quality in 6.3 and brand loyalty in 6.4. Additionally, the crucial barriers of online video advertising were identified, and will therefore be discussed in Section 6.5. Finally, by outlining the following discussion of the key findings in reflection to the conceptual model, the role of online video advertising in building brand equity can be identified in Section 6.6. Thus, the research question is answered and the aim of this study is contributed.

6.1 Brand awareness

Subsection 3.4.1 outlined that brand awareness can contribute to brand equity by increasing the probability of brand choice and preference, communicate familiarity and thus increase habitual purchase behavior, signal substance and provide a solid basis for other brand associations (Aaker, 1991; Keller, 1993). It was further noted that brand awareness consists of brand recognition, which is seen critical at the point-of-purchase, and brand recall, which is seen critical in building consumer top-of-mind. The importance of these factors was also emphasized in the findings of these study. Due to the nature of FMCG industry, which the case companies chosen to the sample of this study represented, building brand recognition and brand recall are regarded to be crucial factors of business success.

However, online video advertising was not regarded as the most efficient advertising tool for building these crucial factors of brand awareness. As the findings indicate that the best way to build brand awareness was interpreted to happen through reaching the masses, TV advertising was still recognized to be the most easy and efficient way to do this. Yet, it must be acknowledged that the findings of this study do not claim that online video advertising could not be used in building brand awareness, yet, it was not interpreted to be the primary choice. Especially, due to the difficulty of differentiation from the masses of content uploaded online daily, building brand awareness through mass media was seen to be sufficient as long as the masses could be reached. Simultaneously, the findings underlined how a change in this sphere is fast and evident. Finland as a market was noted to be a late adopter, and more innovative solutions were predicted to be needed in the future.

Furthermore, it was noted in the present study that online video advertising is essential in building brand awareness in the audiences which cannot be reached in other media. This is

aligned with the earlier research, which identified the opportunity of reaching fragmented audiences with online video advertising (Petrescu & Korgaonkar, 2011; Chen & Lee, 2014). The findings of this study also underline the importance of an efficient baseline, on top of which more experimental marketing activities can be built. This baseline can be seen to indicate the activities of building brand awareness; as noted earlier, brand awareness is seen to build a good basis for further brand associations to be built and strengthened (Aaker, 1991; Keller, 1993).

6.2 Brand associations

Subsection 3.4.2 of the literature review discusses brand associations, which are considered to have a great impact on brand equity through building a strong mental link between the consumer and the brand attributes. (Aaker, 1996, pp. 7-8; Aaker 1991, pp. 13-33; Kohli & Thakor, 1997). As brand associations are studied to be built through strong experiences (Aaker, 1991), synthesis of earlier research already predicts strong potential in building brand equity with online video advertising. The findings of this study strengthen this recognized potential.

The present study underlines the opportunity of creative freedom and active presence through online video advertising. As a result of the creative freedom enabled by the online video advertising and social media ecosystem, brands may implement more versatile ways of creating experiences to the consumers through participation, and thus build brand associations. This is also linked to brand awareness, as earlier research has acknowledged that the usage of original, creative and different advertising may develop positive brand perceptions and higher brand awareness (Buil et al, 2013). As the findings of this study consider online video advertising to be have superior strength in storytelling, a great possibility to strive for positive perceptions can be identified. However, it can also be interpreted from the data that the online video advertising develops constantly towards more reactive requirements, which is still regarded as a challenge to brand marketers. Cost-efficient ways of building agility in the content creation are needed.

Keller (1993, 1998) classifies brand associations to consist of product and non-product attributes; functional, experiential and symbolic benefits; and overall attitudes. Correspondingly, Section 2.1 outlined how online video advertising is acknowledged to

enable emotionally and motivationally more intense processes in consumers than traditional advertising (Eckler & Bolls, 2011). Higher interaction level is seen to empower the consumers (Lee & Lee, 2012), as the consumers can replay, comment, discuss, rate and share content (Southgate et al., 2010). The volunteer nature of content consumption is noted to enable creation of deeper relationships between the brand and consumer (Porter & Golan, 2006; Southgate et al., 2010; Lee & Lee, 2012). As Tuten (2008) very well summarizes, “social media is an ideal brand engagement platform because its heart is made of relationships”. The findings of this study support this notion and further indicate that online video advertising has high potential in contributing to marketer’s aims to reach experiential and symbolic benefits of brand associations.

Furthermore, it is emphasized in the present study how the marketing communications between the brands and consumers have transformed from stating to discussing. The opportunity of becoming a true participant of consumer conversations was regarded as the most desired outcome of online video advertising. Accordingly, building this ability of participation on a deep level can be seen to contribute to the creation of brand associations.

6.3 Perceived quality

Subsection 3.4.3 describes perceived quality as a guarantee of the brand’s overall superiority, which is regarded to have a great impact on brand equity as a driver of the consumer choice and enabler of higher margins. In the findings of the present study, perceived quality can be linked to the strongly emerging theme of control, which was seen challenging in relation to online video advertising in many levels.

Firstly, in Section 2.3, decreasing control of content distribution was acknowledged as one of the marketer’s key challenges in online video advertising, even though the viral effect enabled by peer-to-peer sharing is also seen as highly value-adding and thus desirable (Cruz & Fill, 2008; Petrescu & Korgaonkar, 2011). As consumers receive hundreds of marketing messages daily, differentiating the content becomes even more challenging to the marketer (Petrescu & Korgaonkar, 2011). Still, to reach the benefits of consumer engagement, the content needs to be high quality and liked by the consumers in order for it to be further shared (Keller, 2009). The findings of this study support this: it was noted that the social

media environment provides the means for fast consumer reactions, yet, they may also be negative. Thus, marketers need to always be prepared to different reaction scenarios. Still, the findings underline how peer-to-peer sharing is always aimed at, even though it is considered a difficult goal to reach and even to be partly resulted by coincidence.

However, the challenges linked to theme of decreasing control were not only limited to the factors of distribution. Secondly, the present study underlined an interesting contradiction the marketers face in the online video advertising context. As marketers are trying to differentiate in the crowded communication landscape, creating surprising contrasts to the content was noted as one potential opportunity. Simultaneously, creating the contrasts may require some renewal or even risk-taking from the brand perspective, while the iconic brands also need to be protected and well taken care of.

Moreover, utilization of influencers was a common practice connected to online video advertising, as it enables the brand to leverage the followers and the brand equity of the influencer in question. Kirmani & Zeithaml (1993) mention celebrity endorsement as one of the main extrinsic cues of perceived quality. Furthermore, Keller (1993, 1998) recognizes extrinsic cues to trigger symbolic benefit perceptions in brand associations. Yet, it was noted in the findings that in order to truly gain additional value through the celebrity endorsement, decreasing the control of the brand may be necessary. As authenticity was considered as one of the key enablers of content relevance in online video advertising, giving the influencer the opportunity to create the content freely was seen necessary to reach the genuine feel.

In reflection to the findings of the present study, it can be concluded that balancing the control of the brand and the elements of surprise and risk-taking is essential. On the one hand, the superiority of the brand needs to be protected, but on the other hand, value can be added through authentic celebrity endorsement and surprising contrasts in content. Based on the interpretations of this study, re-evaluating the extent of brand control is somewhat essential to leverage the benefits of online video advertising in building brand equity.

Furthermore, the findings of this study identified resource efficiency as a challenge of online video advertising, which was not acknowledged as a challenge of online video advertising in the earlier research reviewed. The findings of this study raise a contradiction of the

production quality and the content life cycle of online video advertising. As online video advertising content tends to have a relatively short life cycle, marketer needs to balance the cost of content creation. Simultaneously, there are differing perceptions of whether consumer assumes the online video advertising to be produced with high quality or whether a scrappier approach is appreciated as a part of authenticity. However, this theme can be seen to be strongly relevant from the perspective of building perceived quality, as earlier research shows that high advertising quality influences also the overall perceived quality (Buil et al., 2013).

6.4 Brand loyalty

Subsection 3.4.4 outlined brand loyalty as favorable attitude towards a brand, which has significant long term effects on strengthening the brand equity through repeated purchase behavior and consumer commitment. Multiple levels of brand loyalty can be recognized from habitual buyers to extremely committed brand ambassadors. (Aaker, 1991, 1992; Dickson, 1994). It was noted that the higher levels of brand loyalty should be aspired, as they present the true core of brand's equity, providing the additional value to the marketer and thus strength against competitors (Aaker, 1991, 1992; Kohli & Thakor, 1997; Yoo et al., 2000). The findings of the present study showcase the potential of online video advertising as a contributor to all levels of the brand loyalty spectrum, yet, especially at the high levels of brand loyalty.

Earlier research shows that when brand has been able to create memorable experiences, consumer may develop emotional loyalty towards the brand. Additionally, when brand becomes an extension of self, consumer may experience identity loyalty towards the brand. (Dickson, 1994). The findings underline how through providing relevant content, consumers may voluntarily subscribe brand content channels. This theme emerged in discussions of content acceptance, yet, it can be already interpreted as emotional or even identity brand loyalty, when content provided by a brand creates voluntary participation.

The present study also indicates both the desire and potential of becoming a participant of the discussion and even a member in consumers' lives through online video advertising. Thus, online video advertising can be seen to be highly relevant marketing communications tool for brand marketers who aim at building brand equity through high brand loyalty.

However, it should be acknowledged that in order to create these meaningful experiences and discussions between the brand and the consumer, marketer needs thorough understanding of the consumer's world. The findings of this study communicate this as a constant challenge related to the creation of relevant content.

Furthermore, the emerging theme of continuity can be linked to brand loyalty. The need for building more continuous content efforts in the online video environment was pointed out in the findings of this study. As the earlier research has recognized the increasing transformation of brands becoming more like publishers (HarroLoit & Saks, 2006; Pulizzi, 2012), the findings of the study contradict in whether this development is seen relevant and beneficial from the marketer's perspective. Nevertheless, it can be concluded that when both the content and business relevance of continuous content creation can be identified, marketers may enter new spheres of brand loyalty, and thus further brand equity. It can be interpreted from the findings of the study that marketers need to stay alert to the rapid developments of the marketing communications environment, which currently predicts further changes.

6.5 Crucial barriers

In addition to the findings contributing to building brand equity dimensions, crucial barriers of building brand equity with online video advertising can be identified from the findings. Section 2.4 outlined that the elimination of key barriers of content marketing entry has crucially enabled the content marketing entry for traditional advertisers. These enablers were specified as content acceptance, talent and technology. (Pulizzi, 2012). Also, one of the key enablers of effective online video advertising was recognized to be its communicative ability to impact consumers simultaneously in verbal, vocal and visual format. This has been studied to have the strongest effect on audience's ability to remember key messages. (Mehrabian & de Wetter, 1987; Waters & Jones, 2011). The findings of this study support these notions to certain extent; however, further complexities can be interpreted.

Firstly, the most critical factor for creating brand equity with online advertising can be identified to be relevance of the content. Differentiation in the highly crowded online channels was identified as a key pain point of online video advertising to the studied marketers. Several means of differentiation were identified, such as entertainment, emotion,

actuality or utility, however, relevance was underlined as the most crucial factor in the core of differentiation. Even though it was noted that online video advertising enables great creative freedom, the creative challenges remain. As it is commonly stated, with great freedom there comes the great responsibility. In the case of online video advertising, this responsibility is the relevance to the consumer which can be regarded as the core factor of successful online video advertising.

Secondly, the evidence of this study emphasizes the need to further develop the knowledge of online advertising specifics and thus increase the specified creative and technical talent in the production. Each channel is unique in its features, as also noted in the classification of social media channels discussed in Section 2.5. The findings indicate that the channel specifics can inhibit the communicative ability of the content, if not carefully acknowledged and implemented. As each channel has its own influencing techniques, more talent is required in the technical and creative implementation and production of these communication strategies. Furthermore, it can be observed that even though technology is a significant enabler of marketer's presence in the online content production, there is still room for further technological development. This is important especially in the media buying platforms, which could foster the efficiency of online video advertising for a brand marketers.

Finally, the findings of the study underline transparency as the main driver of content acceptance. As the earlier research shows conflicting results towards the acceptance of branded content (Schivinski & Dabrowski, 2015; Content Marketing Association, 2016; Crowdtap, 2017), explained in detail in Section 2.4, the importance of transparency may be evaluated suggestive. However, transparency may be stated as a crucial barrier of content acceptance, as the lack of transparency of the content agenda can be seen to be truly harmful to the brand equity.

Overall, these findings of the study clearly indicate that in addition to the online video advertising enablers recognized by earlier research, there are crucial inhibitors to the success of online video advertising. Thus, these enablers and inhibitors can together be further identified as the crucial barriers of online video advertising. They are essential underlying factors which need to be in place before proceeding to building brand equity.

6.6 Versatile roles of online video advertising

The primary aim of this research was to answer the question of what is the role of online video advertising in building brand equity. As earlier research indicates that brand equity consists of multiple dimensions (Aaker, 1991), and its value can be increased with advertising efforts through these dimensions (Yoo et al., 2000; Keller, 2009; Tong & Hawley, 2009; Buil et al. 2013), the earlier Sections of this Chapter have focused on discussing the relationship of online video advertising and brand awareness, brand associations, perceived quality and brand loyalty. In this Section, the earlier findings are synthesized to ultimately answer the primary research question.

As well-demonstrated by the research findings, the role of online video advertising in building brand equity across its dimensions overlap and inter-relate. Accordingly, the findings of this study underline how the role of online video advertising in needs to be strongly connected to a specified problem in brand equity building, which the marketer is aiming to solve. This was also evident from the interviewees versatile and unambiguous viewpoints of the role of online video advertising. Correspondingly, four versatile roles of online video advertising in building brand equity can be identified as a result of this study: *channel*, *facilitator*, *challenger* and *participator* (Figure 7). Next, the identified roles will be described.

Channel	Facilitator	Challenger	Participator
Hyper targeting Media synergies	Creative freedom Activation	Control & risk-taking Resource allocation	Discussion Continuity

Figure 7 The identified roles of online video advertising in building brand equity

Channel

Firstly, online video advertising can play the role of a channel in building brand equity. When the role of online video advertising is regarded as a channel of building brand equity, its strongest opportunities are connected to the identified themes of hyper targeting and media synergies. This refers to situations, when online video advertising is considered as an equal option to all marketing communications tools, its efficiency is evaluated in comparison

to the desired audience and it may not even present the primary media. Considering online video advertising's role as a channel can be seen especially relevant when striving for brand awareness, as the findings indicate. However, the role of a channel can also be seen relevant in building other brand equity dimensions, as they are strongly inter-related. The role of a channel underlines rational, data-driven decision making and supports the viewpoint of online video advertising as a trend of our time.

Facilitator

Secondly, online video advertising may take the role of a facilitator in building brand equity. When the role of online video advertising is regarded as a facilitator of building brand equity, its strongest opportunities are connected to the identified themes of creative freedom and activation. This refers to situations, when online video advertising is considered as a strong option among the considered marketing communication tools due to its exceptional creative possibilities and ability to create interaction. Considering online video advertising's role as a facilitator can be seen especially relevant when aiming to improve brand associations and brand loyalty through strong experiences or further brand awareness through positive brand perceptions.

Challenger

Thirdly, online video advertising can be seen to act as a challenger of building brand equity. The role of a challenger is strongly connected to the urgency of innovation, renewal and changing the old conventions of brand advertisers. When the role of online video advertising is regarded as a challenger of building brand equity, its strongest opportunities are connected to balancing the themes of control and risk-taking, and challenging the resource allocation. Even though the modern advertising tools challenge the marketer to adapt new ways in building the brand, balance is still essential to be considered in these situations. This is especially important, as the themes of control, risk-taking and resource allocation are strongly connected to perceived quality, which needs to be sensitively managed as a part of brand equity.

Participator

Finally, online video advertising can make the marketer a participator, which can be seen as a unique way to build the deepest forms of brand loyalty. The role of participator is linked to the themes of discussion and continuity, which were recognized as potential enablers of emotional and identity loyalty. These were also the most desired outcomes of online video advertising, as indicated by the findings. When brand marketer is able to build continuous discussion and participation with the consumers through online video advertising, the potential impact on the brand equity is grand.

To conclude, Table 11 presents the research findings discussed. As this summary also indicates, the identified roles are not mutually exclusive and may be presented simultaneously in practice. This is important to acknowledge; as the brand equity dimensions blend and inter-relate, so do the roles of online video advertising in building brand equity.

Table 11 Summary of research findings

Findings	Contribution	Theme	Brand equity & online video advertising Identified role
Differentiation	Challenge	Relevance	<p>Perceived quality: The impression of authenticity may need to be compromised to maintain the brand control.</p> <p>Brand loyalty: Through creating relevant, memorable experiences and becoming a participant in the consumer's everyday life, high levels of brand loyalty like emotional and identity loyalty may be reached. However, it is essential to understand the consumer's world.</p> <p>Crucial barrier</p>
Authenticity	Challenge		
Relevance	Challenge		
Risk-taking	Opportunity	Control	<p>Perceived quality: The potential benefits of risk-taking and surprising contrasts, which may encourage peer-to-peer sharing, need to be balanced with protecting the perception of the brand. Additionally, balancing the authenticity and brand control is challenging when utilizing influencers.</p> <p>Brand associations: Extrinsic cues may trigger the symbolic benefits perceptions, which is especially relevant when striving for celebrity endorsement.</p> <p>Challenger</p>
Control	Challenge		
Celebrity endorsement	Opportunity		
Resources	Challenge	Resource allocation	<p>Perceived quality: The production quality may impact the overall perceived quality. However, the cost of content creation needs to be balanced.</p>
Production quality	Challenge		

Agility	Challenge		Even though more reactive content production is required from the marketers, it must be remembered that consumers also react faster, which requires more negative scenario preparations.
Content life-cycle	Challenge		Challenger
Creativity	Opportunity	Creative freedom	Brand associations: Experiential and symbolic benefits can be created through strong experiences enabled by the creative freedom.
Storytelling	Opportunity		Brand awareness: As a superior way of telling stories, more creative ways can be used to build positive brand perceptions and thus increase awareness.
			Facilitator
Channel specifics	Challenge	Technical implementation	Need to further develop the knowledge of online advertising specifics and thus increase the specified creative and technical talent in the production. Each channel has its unique features, which need to be understood. Additionally, through further development of technology, the process of creating and placing the content could be made more efficient.
Technology	Challenge		
Talent	Challenge		
			Crucial barrier
Subscribed content	Opportunity	Content acceptance	Brand loyalty: When brand content creates voluntary participation, high levels of loyalty are probable
Transparency	Challenge		Additionally, transparency of the brand as a content creator is seen critical in order to reach consumer's trust.
			Participator Crucial barrier
Targeted audiences	Opportunity	Hyper targeting & synergies	Brand awareness: Recall and recognition can be built in audience groups which could not be otherwise reached
Media synergies	Opportunity		
			Channel
Presence	Opportunity	Discussion & activation	Brand associations: Discussions enable deep experiences and creation of strong associations
Actuality	Challenge		Brand loyalty: Through becoming a true participant, deep loyalty can be reached
Discussion	Opportunity		Participator Facilitator
Continuity	Opportunity	Continuity	Brand loyalty: When both the content and business relevance of continuous content creation can be identified, marketers may enter new spheres.
			Participator

7 CONCLUSION

This chapter summarizes the research of this study in Section 7.1, and its managerial implications in Section 7.2; followed by the discussion of the limitations of the study in Section 7.3, and suggestions for future research in Section 7.4.

7.1 Research summary

The purpose of this research was to advance the understanding of the role of online video advertising, meaning the voluntarily consumed online video content produced for commercial purposes, in building brand equity, the additional value created by a brand. Explicitly, prior studies have called for more research and conceptual development on how advertising activities in the modern and interactive communication environment may contribute to brand equity (Yoo et. al, 2000; Keller, 2009; Buil et al, 2013; Busen & Mustaffa, 2014). Simultaneously, the research scope was motivated by the rapidly growing phenomenon of online video content consumption, as according to Cisco (2016) 82% of the global internet traffic has been estimated to be online video by 2020. In efforts to be relevant and visible to the consumer in the modern and constantly developing communications environment, researchers have started to explore new marketing techniques, which take advantage of online video (Lee & Lee, 2012; Chen & Lee, 2014). However, online video advertising has not yet been explored in relation to brand equity. Furthermore, the brand equity dimensions of brand awareness, brand associations, perceived quality and brand loyalty (Aaker, 1991) will be utilized in this study, as earlier research shows that brand equity can be evaluated through its dimensions (Yoo et al., 2000). These elements form the specific research interest of the present study.

Accordingly, the research questions that the study set out to answer were twofold: (1) *What is the role of online video advertising in building brand equity?* and (2) *What is the role of online video advertising in building brand equity dimensions of brand awareness, brand associations, brand loyalty and perceived quality?* As no existing framework was sufficient to study these questions, a conceptual framework was built. It consisted of the enablers, opportunities and challenges of online video advertising, and the classifications of brand equity dimensions, in the theoretical context combining marketing efforts and brand equity.

The subject was studied in the context of four case companies – Valio, Fazer, Cloetta and Paulig – which represent prominent brand marketers, with significant investment and multiple marketing communication tools utilized in advertising. Altogether 12 in-depth interviews were conducted among company representatives, media partners and creative partners to build thorough understanding of how online video is perceived as a part of their marketing efforts, and thus further conceptualize its role in building additional brand value.

The findings of the study imply that online video advertising has strong perceived potential in increasing brand equity across its dimensions. From the perspective of brand awareness, online video advertising is not seen yet as the primary media choice, but is considered beneficial due to its ability to reach hyper targeted audiences and leverage media synergies. From the perspective of brand associations, online video advertising is seen useful in building strong experiential and symbolic benefits. From the perspective of perceived quality, online video advertising may contribute through extrinsic cues adopted from high-quality production and celebrity endorsement, however, the challenges of balancing the brand control, surprising contrasts in the content and resource allocation were recognized. From the perspective of brand loyalty, online video advertising is seen highly potential in contributing especially to the highest levels of loyalty, which brand marketers strongly desire to reach.

Additionally, crucial barriers of online video advertising's success were identified, which marketer needs to overcome in order to build brand equity. Firstly, relevance is seen as the core impacting the overall success of online video advertising. Secondly, the channel specifics in both technical and creative implementation of the content need to be overcome. Furthermore, transparency of the creator's origin was seen to be crucial for content acceptance.

Finally, four versatile and inter-related roles of online video advertising in building brand equity were identified: (1) Channel, as online video advertising can be seen as a tactical choice among other marketing efforts in brand building, however, benefitting from the ability to reach fragmented audiences; (2) Facilitator, as online video advertising can be seen as a strong enabler of innovative creative solutions, building stronger activation and experiences to consumers; (3) Challenger, as online video advertising encourages the

marketer to re-evaluate the old conventions and brand control; and (4) Participator, as online video advertising has potential in making the advertiser a true member of consumer's everyday life through discussion and continuous content.

The most important theoretical contribution of this research is advancing the theory of modern advertising in building brand equity by creating a conceptual framework for the present study. It is important to acknowledge that the framework does not imply causality, but on the contrary, illustrates the flow of the potential roles and their relationships to brand equity dimensions, which are all blended and inter-related. A refined framework showcasing the crucial inhibitors of online video advertising's success, the roles of online video advertising with their core opportunities in building brand equity is presented below in Figure 8.

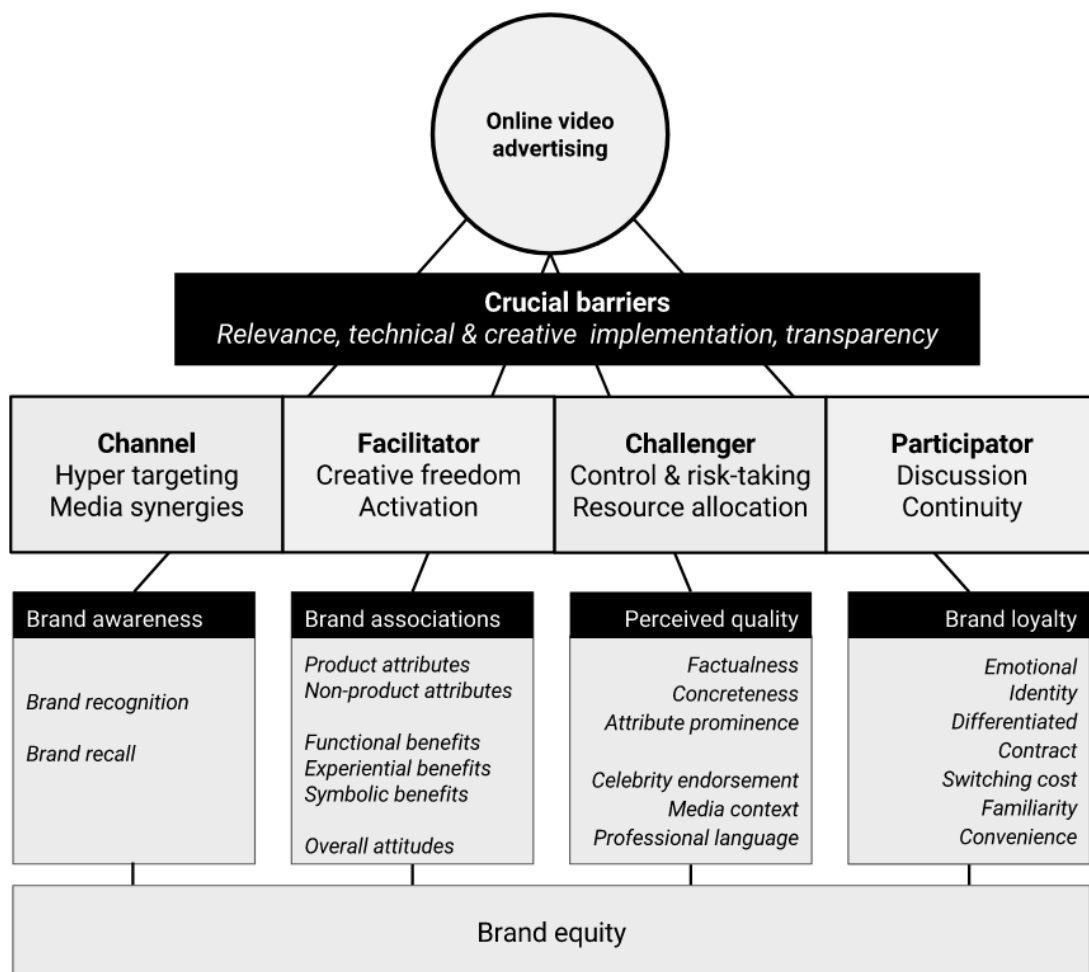


Figure 8 Refined framework

7.2 Managerial implications

The managerial implications of this study are threefold. First, as the study identifies the crucial barriers of online video advertising success, it can be noted that removing these barriers should be the prioritized activity by marketers aiming to build brand equity. Learning to know the consumers, their lifestyle and interests will enable enhancing the relevance in the online video advertising content creation. Thus, customer-orientation can be seen as a way to turn the factor of relevance from an inhibitor to enabler. Overcoming the barrier of technical and creative implementation can be seen as the barrier, which requires most knowledge. However, this type of knowledge is more straightforward and available to be acquired than information related to human behavior. Hence, brand marketers should emphasize acquiring the right knowledge and right talent to be able to implement the technical and creative requirements. Furthermore, transparency of the origin should be embraced in all online video content creation.

Second, the potential of creating deep brand loyalty should be taken seriously by brand marketers. High level of brand loyalty is studied to present one of the best weapons against changes and financial difficulties. As the present study showcases the great potential online video advertising has in contributing to both strong experiences and deep levels of loyalty, reaching these potential benefits effectively should be prioritized. Thus, the resource allocation, which also emerged as a challenge in the success of online video advertising, can be encouraged to be reevaluated. More testing can be seen to enable faster learning and thus bigger brand equity gains can be perceived.

The strive to learn faster is linked to the third level of managerial implications. Finally, the findings of the study indicate potential to first-mover advantage among brand marketers in the Finnish market. The contrast between the big recognized potential of continuous marketing efforts to the lack of actions taken in this field was underlined in the findings of the study. This can be further linked to the emphasized theme of control. As the findings of the study showcase, reevaluating the level of control and risk-taking in brand management presents an appealing opportunity for brand equity gains. Bravely embracing and renewing the sphere of the advertising efforts can be seen to have great potential against direct competitors.

7.3 Limitations of the study

This study has provided insight on the role of online video advertising in building brand equity. However, it must be acknowledged that the study provides a snapshot of the studied sample's perceptions. Since the data gathered for this study is industry (FMCG) and market (Finland) specific, despite the extensive number of interviews conducted, the implications should be considered as suggestive. In terms of representation, the case companies can be regarded as highly visible brand houses in their market, which have the industry-specific need to constantly build brand recall in consumers, spending a considerable budget on marketing efforts yearly, a high level of in-house digital talent and co-operation with highly-professional media and creative partners in the market. All of these factors impact the perceptions of online video advertising in their brand marketing context. While these factors made the case companies appropriate subject for the present, it needs to be considered the roles of online video advertising in building brand equity identified as a result of this study were built on perceptions and experiences under these specific circumstances.

Furthermore, it should be acknowledged that findings also reflect to certain extent the overall development of digital advertising, online media environment and social media. This should be noted as these phenomena cannot be distinguished and are strongly inter-linked with the phenomenon of online video advertising.

Finally, as qualitative study is largely based on the researcher's interpretations of the collected data, care should be taken in generalizing the results. Additionally, the qualitative nature of the study is not sufficient to showcase causality between the factors of online video advertising and brand equity dimensions. This must be acknowledged in the interpretations of the streamlined conceptual framework. Instead, results should be considered within the specific context of this study.

7.4 Suggestions for further research

The present study suggests at least four directions for further research. Firstly, the study supports the notion that more conceptual development needs to be done how advertising activities in the modern and interactive communication environment may contribute to brand

equity. As this study has focused on examining online video advertising and the company perspective, interesting findings could be reached through studying other forms of interactive advertising, or changing the perspective to the consumer's side. Furthermore, as this study touches upon all brand equity dimensions, all of which are deep concepts themselves, further research could be conducted with a focus on a specific brand equity dimension. Moreover, due to the context dependency of this study, the same setting could be repeated in a different context or with quantitative methods, presenting another viewpoint to the same research objective.

Secondly, it was evident from the current research reviewed for the purposes of this study how the definitions of online video advertising are rather manifold, incomplete and do not respond to the terminology used in advertising practice. Especially as the consumer trend towards online video content consumption is perceived to increase strongly, academia could benefit from a profound exploration of defining the underlying categories of online video advertising sphere.

Thirdly, some interesting themes for further research emerged from the findings of this research. As practitioners disagreed on the necessity of producing high quality content to social media channels, further research on the relation of content quality and perceived quality could be considered. Furthermore, the theme of control and risk-taking presents interesting angles to be studied. On the one hand, the decreasing control of the advertiser in the social media environment was raised in the present study, and presents a stage for deeper explorations. On the other hand, the present study illustrated differences between the companies in the willingness to take risks in branding efforts, the underlying factors of which showcase an interesting starting point for further discovery.

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APPENDICES

Interview outline

Haastattelurunko

ALUKSI

- 1) itseni esittely ja tutkimusaiheen kertominen
- 2) haastattelukäytäntöjen ja eettisten asioiden läpikäyminen
- 3) aikataulun varmistaminen ja mahdollisuuden tarjoaminen kysymysten esittämiseen
- 4) nauhurin laittaminen päälle ja haastattelun aloittaminen

- Case yrityksen nimi mainitaan tutkimuksessa
- Haastateltavien rooli/level kuvataan ja valinta perustellaan tutkimuksessa
- Haastateltavien henkilöllisyys ei selviä tutkimuksesta: muita yksityiskohtia ei mainita, haastateltavat anonymisoidaan / naamioidaan
- Haastattelu nauhoitetaan ja nauhoite tulee ainoastaan pro gradu tutkijan käyttöön
- Jos sanot jotain, mitä et halua käytettävän tutkimuksessa niin tämän voi mainita missä tahansa vaiheessa haastattelua ja siirtää otoksen ulkopuolelle

YLEISKATSAUS, STRATEGIA

- Kerro itsestäsi / urastasi
 - Mitä teet tällä hetkellä, mitä rooliisi kuuluu
 - Kauan olet ollut täällä X roolissa
- Markkinointistrategia
 - Miten kuvailisit markkinointistrategiaanne?
 - Mihin panostatte / priorisoitte / investoitte? Mikä on teille tärkeää?
- Digistrategia

- Mikä on digin rooli markkinointistrategiassanne? / Miten teillä on vastattu digitaaliseen murrokseen?
- Millainen online-markkinointistrategia teillä on?
 - Mitä teette, mihin panostatte, mitä priorisoitte, mikä on teille tärkeää?

ILMIÖ

- Online vs offline: hyödyt, haasteet, mahdollisuudet, haitat
- Online video ilmiönä: kuluttajat siirtyvät vahvasti katsomaan online videota. Miten näette tämän ilmiön, onko se teille merkityksellinen? Miten vastaatte / reagoitte?

ONLINE VIDEON ROOLI

(Brand building, content marketing, engagement, social media, channel)

- Minkälaisia videoita tuotatte markkinointitarkoituksiin?
- Milloin / millaisissa tilanteissa video on mielestäsi tärkeässä roolissa, hyödyllinen/tarpeellinen markkinoinnin työkalu?
- Millaista sisältöä luotte? Käytättekö samoja vai eri videoita? / Tuotatteko onlineen aina uniikkia sisältöä? Online video vs TV?
- Kenelle? Kohderyhmä? Tietyn ikäryhmä? Koetteko, että tehokkaampi vain X?
- Miksi video? Miksi ei? Mitä kaikkea tavoittelette online videolla?
- Miten mittaatte tavoitteiden toteutumista?
- Mitä kanavia käytätte online videoiden jakeluun? Miksi?
- Miksi Youtube / Facebook / Instagram / Snapchat? Mihin käytätte? Miten käytätte
- Hyödyt, haasteet
- Parhaat kokemukset / success stories
- Huonot kokemukset / lessons learned
- Brändi mediana: relevanssi?
- Viralliteetti, tubettajat & yhteistyö

SUUNNITTELU & YHTEISTYÖ

- Roolitus, päätöksenteko, suunnitteluprosessi
- Vuosisuunnittelu, tavoitteet
- Kampanjavetoisuus vs jatkuva sisältö
- Missä vaiheessa mediavalinta osana prosessia? Miksi? Hyvä, huono asia?

TULEVAISUUS

- Mitä tapahtuisi jos ette tuottaisi sisältöjä?
- Mitä tekisit jos rajoitteita ei olisi?
- Suomi vs ulkomaat: mitä pitäisi tapahtua markkinassa ja yrityksissä, että mainonnan maailma ja tekeminen lähentyisi ulkomaisia tekijöitä?